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ESTABLISHED 1887

# In a Policy Departure, U.S. Forms Industrial Alliance With Detroit

By Peter Behr and Warren Brown

Washington Past Service
WASHINGTON — In an early move by the Clinton administration to forge an industrial policy aimed at securing American competitiveness, the United States government and the Big Three automakers are exploring an unprecedented research alligness to design a new temperature of pollugations.

exploring an unprecedented research alli-ance to design a new generation of pollu-tion-free, technologically advanced cars, ac-cording to industry officials.

Such a partnership would link the long-term technological and regulatory strategies of Washington and Detroit after a quarter-century of friction over safety, trade and environmental issues environmental issues.

As much as \$1 billion of federal research money could be shifted from the national laboratories, the National Science Foundation, the Commerce Department and other agencies to the auto project, sources said.

No agreement has been reached, but auto

No agreement has been reached, but auto industry sources said the two sides were close to deciding whether to begin the first stages of such a partnership.

"There's clearly a lot of interest in Washington, I'm glad to say, in getting us all together in a much more cohesive way," said Alexander J. Trotman, president of Ford Motor Co.'s worldwide automotive operations.

Commerce Secretary Ronald H. Brown said: "For a long time in America, there has been a big debate about whether we ought to have any kind of national economic policy. I think it's time for that debate to end. This is no longer about philosophy or ideology or about partnership. It's about results, it's about doing what is best for the economic growth and economic future of our country.

growth and economic future of our country. Heading the administration's side in the discussions have been John A. Rollwagen, deputy secretary of commerce-designate who is the former chairman of Cray Com-puter Co., and John H. Gibbons, the presi-

dent's science and technology adviser.

Remaining differences between Detroit and the administration include the scope and pace of research work, how the costs

would be shared and what one industry executive called "a big trust factor."

Administration officials want Detroit to accelerate its progress toward producing the pollution-free cars that are required by state laws in California and several Northeastern states beginning in 1998. It does not want to see the U.S. carmakers turn to Japan, Ger-many or South Korea for that technology.

For its part, the U.S. car industry does not want to be forced to make costly commitments to technologies that may not be economical or marketable, an official said. Before a "marriage" can occur, the two sides have to trust each other on the timing question, an official said.

But industry officials said the climate has

GM agrees to make cars in the U.S. for sale in Japan under Toyota's name. Page 9.

changed dramatically with the change in administrations.

administrations.

"I think we're seeing the dawning of a more enlightened America, an interface between the United States government and the auto businesses," Mr. Troiman said.

A full-fledged technology partnership between the administration and Detroit would build on existing research links among the car companies themselves and between the companies and several of the government's pational laboratories. national laboratories.

The automakers have already formed a joint research program called USCAR, focused on 10 R&D projects. One is the U.S. Battery Consortium to pursue lightweight, durable batteries that are the key to developing a practical electric car.
Other research targets are cars that run on

compressed natural gas and hybrid gaso-lines, and new, high-combustion engines that produce almost no exhaust gases. The federal government now contributes several hundred million dollars to this research ac-

Detroit executives and scientists say they they do not yet see how the final pollution requirements of the federal Clean Air Act of 1990 and new state laws can be met without sharply inflating cars costs or forcing Americans to give up medium and large-sized

"It's going to take technological break-throughs to get this done," one industry official said. While administration officials recognize the scope of the challenge, they are not prepared to back off of the clean-air

They want to accomplish a lot - but See CARS, Page 11

# 'Outraged' Clinton Urges West To Weigh New Action in Bosnia

By Paul F. Horvitz

International Herald Tribune
WASHINGTON — President Bill Clinton. expressing "outrage" at events in the former Yugoslavia, said Friday that it was time for Western nations to consider actions that "pre-viously have been unacceptable."

He said the United States was considering every option short of committing American ground troops.

At the Pentagon, a senior official said the use of air strikes against Serbian artillery positions was "still being debated."

Mr. Clinton and his top foreign-policy advis-ers, after playing down the possibility of U.S. military action for weeks, reacted quickly to the imminent fall of the Srebrenica, the eastern

lims planned a mass exodus in the face of Scrbian shelling and with its exhausted defend-ers trying to negotiate its surrender. "I hope that the gravity of the situation will

develop a consensus among the United Nations partners." Mr. Clinton told reporters early Fri-day. "We'll see." In London, the Foreign Office said Britain,

the United States and France have agreed stronger sanctions should be imposed against Yugoslavia immediately, Reuters reported.

["They have agreed among the three of them that, in view of the plight of the people there,

the seriousness of the situation, they should be moving toward adopting a Security Council resolution bringing more sanctions against the Serbs now and not waiting until the end of the

Bosnian town where tens of thousands of Musmonth, as was agreed," the Foreign Office Bosnia but would not move without the consent

Later, at a news conference with the Japanese cater, at a news conference with the Japanese prime minister, Kiichi Miyazawa, President Clinton said, "I would not rule out any option" except the introduction of U.S. ground forces to bring about an end to the Balkan fighting.

Any move by the United States, he said, would occur only "within the framework of multilateral cooperation."

multilateral cooperation." Mr. Clinton noted that Bosnian Muslim leaders had recently signed the peace plan advanced by two mediators but he added: "I'm outraged that the Serbs, given the opportunity,

did not sign."

The senior Pentagon official told reporters that the United States was considering air strikes against Serbian artillery positions in

of Western allies, Reuters reported.

The official spoke soon after the European Community mediator for Bosnia, Lord Owen, proposed the use of air strikes to sever military supply lines supporting Bosnian Serbian forces in eastern Bosnia.

The U.S. official said that if the peace plan for Bosnia advanced by Lord Owen and his former UN collaborator, Cyrus R. Vance, "is no longer possible," the option of bombing Serbian artillery was "on the table."

"There are no good options," the official added. "There are some that are less bad than others. The one that is less bad is probably the

See POLICY, Page 2

# Surrender Is Imminent **For Muslims** In Srebrenica

By Jonathan C. Randal

Washington Post Service SARAJEVO, Bosnia-Herzegovina — With advancing Bosnian Serbs within sniper distance of Srebrenica's town center, the United Nations announced plans on Friday to deploy a Canadian infantry company in the eastern Bosnian enclave, apparently to evacuate its 30,000 des-

The announcement pointedly made no mention of surrender or evacuation of Srebrenica's population, which was described by a ham radio operator in contact with the enclave as "on the verge of madness" because of relentless attacks by the Bosnian Serbs.

But the very fact the Serbs accepted in principle a company of Canadian troops — after months of refusing even armed United Nations escorts for infrequent relief truck convoys was seen as confirmation that the Bosnian Serbs were confident of achieving their goals.

[The French Foreign Ministry said Friday that it had received information that Serbian forces had entered Srebrenica, Reuters reported

["The information we have indicates that Serbian forces have entered Srebrenica," a minconfirm the news, France will ask for the UN Security Council to convene immediately to adopt a resolution strenghtening sanctions geanst Serbia."

[Serbian television reported Friday evening that Muslim forces from villages in the Sreprenica area were surrendering.)

United Nations sources in Sarajevo said an advance party of about 20 Canadians was expected Saturday in the enclave at the request of Radovan Karadzie, president of the self-pro-claimed Serbian Republic of Bosnia.

Speaking from his mountain capital, Pale, Mr. Karadzic told the BBC that Srebrenica's lightly armed defenders should hand over their weapons to UN troops and that Bosnian Serbian forces did not want to enter the town proper, just "pacify"it.

Nonetheless, Bosnian Serbian troops closed the noose tighter around Srebrenica, capturing a key hill allowing sniper fire to be directed at the town center less than two kilometers distant and breaching defensive lines in the south, southeast and north, according to Muslim offi-

Ibrahim Belirevic, Srebrenica's ham radio operator, reported Friday afternoon that Serbian gunners in the previous six hours had fired 100 to 150 rounds of mortar and artillery shells at the town center, preventing the population from leaving cellar shelters to collect the 32 tons of food parachuted in by U.S. planes overnight.

Murat Efendic, a ham radio operator in Sarajevo, the Bosnian capital, said that "this population is being exposed to the Serbian knife, which is very close to its throats."

"Imagine how people think when they may get killed or have their wives or daughters raped," Mr. Efendic said. "You can imagine how people feel - they are on the verge of

The agreement in principle to deploy the Canadian troops was hammered out by Lieutenant General Lars-Eric Wahlgren, the overall UN commander in the former Yugoslavia, in negotiations with Mr. Karadzic and Slobodan Milosevic, the president of Serbia who is con-sidered the prime mover behind the Bosnian

Bosnian army sources suggested that the United Nations was empowered to represent its interests in the negotiations. Bosnian officials insisted that all Srebrenica's population be allowed to leave, including Muslim troops whose lives the Serbs have never been known to spare

Fifty UN trucks are on standby in Belgrade, it was announced, to take part in the biggest organized population transfer mounted since the Bosnian war began one year ago. But any such large evacuation, to the Muslim strong-

See BOSNIA, Page 2

# **Clinton Bluntly Presses** Miyazawa to Cut Surplus

WASHINGTON - President Bill Clinton pressed Prime Minister Kiichi Miyazawa of Japan on Friday to reduce Tokyo's large trade surplus with the United States and open its markets to American autos, supercomputers, electronics and agriculture.

"Let's not paper this over," Mr. Clinton said bluntly at a news conference with Mr. Miyazawa. There are still differences between the prime minister and me about what we

Mr. Miyazawa responded that Japan would increase access for American goods. But, he said: "This cannot be realized under managed trade nor under the threat of unilateralism." Further, he said the United States must do a better job of strengthening its competitiveness and promoting its exports.

The president made an effort to emphasize the value of the security alliance between the United States and Japan. Mr. Miyazawa echoed him, stating that "our partnership is crucial

for making the world more peaceful and pros-

But trade differences were at the center of their talks, the first in Mr. Clinton's presidency. The problem was highlighted by a report showing a sharp increase in America's trade deficit with Japan in February. Last year, the deficit with Japan totaled \$49 billion.

"I stressed to the prime minister that I am particularly concerned about Japan's growing global imbalances, and inadequate market access," Mr. Clinton said.

The president added that he wanted Japan to focus on specific areas to open access for Amer-

"Japan's markets must be more open," the president said. "America is accepting the chalenge of change and so, too, must Japan.
"It is harder to sell in Japan's market than in

Then, after declaring that there was "no more important relationship for us than our alliance See TALKS, Page 5



A woman in a Sarajevo cemetery on Friday crying during the funeral for her son, a Bosnian Serb who was killed by a sniper's bullet.

# Boxer With AIDS Virus Stripped of Title



Compiled by Our Staff From Dispatcher
LONDON -- Ruben Palacio of Colombia was stripped of his World Boxing Organization featherweight title because he tested pos-

itive for the AIDS virus, an official of the boxing organization said Friday. "I do have positive proof of that from the British doctor," said Ed Levine, president of the WBO championship committee.

Palacio's first scheduled defense of his title. raisaso surst scheduled defense of his title, against John Davidson of Britain on Saturday in Washington, England, was called off when the champion failed the routine prefight medical examination on Thursday. "All I can say is that he just didn't meet the medical criteria that the British board requires," said Alan Trotter, the British Boxing Board of Control doctor who performed the

Levine said the WBO had no choice but to

strip Palacio, 30, of his title.
"It's a kind of disease that can be spread via blood contact, and boxing is a sport where that is likely to happen," Levine said. "You have to protect the boxer from boxing so as not to endanger his opponent or the referee or anybody else that may come in contact with

Levine said the incident was unprecedented on the championship level.

"It's very sad for a young man," he said. "Think in terms of the personal tragedy for him to come over here to defend his title and find he's got a terminal illness."
Levine said Palacio flew back to Colombia

on Friday, where further tests would be carried out. "They accepted the finding, but obviously will want to confirm the result in Colombia," Levine said of the boxer and his entourage. The fight's promoter, Barry Hearn, said

Palacio was tested twice to confirm the pres-See BOXER, Page 17

# With Vote, Italy's Future Hangs in the Balance time Italians will vote on eight questions at

Compiled by Our Staff From Disputches

ROME - About 47 million Italian voters will head to the polls on Sunday and Monday to decide the fate of eight political reform referendums that, if adopted, are likely to transform the country's political landscape.

The referendum vote will close Monday at 1200 GMT and is open to citizens 18 years and older. It is being held amid an explosive corrup tion scandal that has implicated numerous poli-ticians and business leaders. Recent opinion polls indicate that voters, reflecting a profound desire for change, will

most likely approve all eight questions, including those pertaining to the introduction of a majority voting system for the upper house of Parliament and the abolition of public funding of political parties.

Similar referendums held in past years, such as the ones allowing abortions or banning the use of nuclear energy, have generated heated

The current referendum represents the first

### According to one opinion poll, as many as 84 percent of those eligible will vote in the multiple referendum. The Directa market research organization, which conducted a poll for the daily Il

Prime Minister Giuliano Amato of Italy says his coalition is 'almost finished.' Page 5. Giornale, said 78 percent to 84 percent would vote in favor of change. The estimate was the

largest majority for the "yes" vote reported to Directa said the "yes" vote was up five percentage points on the results of a poll conduct-

ed 10 days ago. If approved, the referendum will be adopted Here are the proposals contained in each

ate by a color code: Senate: Under the proposed majority vote See ITALY, Page 5

question, which voters will be able to differenti-

### Kiosk

# Show of Support for Yeltsin

MINSK, Belarus (AP) - Leaders of the Commonwealth of Independent states gave a strong show of support to President Boris N. Yeltsin on Friday, saying the future of their alliance of former Soviet republics depended on his victory in Russia's April 25 referendum.

If Mr. Yeltsin loses the referendum on his leadership, forces seeking to restore the Soviet Union would come to power in Russia, dooming

the Commonwealth, said President Leonid M. Kravchuk of Ukraine.

Related article, Page 2

### General News

ANC massive disobedience action. Page 5.

Russian art from the Vikings to

the czars is shown in a new Paris

China orders a halt to unofficial bond issues.

Dow Jor	nes T	rib Index
Up 22.69 3,478.6	,460	Down 0.67% 98.86
The Doll		
New York,	Fri. close	previous close
DNA	1.6178	1.608
Pound	1.525	1.541
Yen	112.20	113.115
FF	5.4645	5,4275

Rubén Palacio, right, before a fight with Colin McMillan of Britain.

# In Russian Vow on Inflation, Skeptics Are Legion

By Michael Dobbs

Washington Past Service

MOSCOW — President Boris N. Yeltsin. his conservative political opponents and the Kremlin's Western creditors are all agreed: Immediate action is necessary to stop the uncontrolled printing of rubles, which is jeopardizing Russia's chances of a successful transition to a free market democracy.

But despite pious hopes and plenty of good intentions, the prospects of a successful assault on inflation still seem distant, in the view of analysts here. Whatever they may say in public about concentrating on economic problems. Russian leaders remain preoccupied with a domestic political power struggle that is likely to cootinue for some time.

The need for Russia to choose the virtuous path of mooetary discipline was stressed yet again this week at a meeting of the Group of Seven leading industrialized nations in To-kyo. Much of the group's \$43 hillion Russian aid package will be cooditional on the efforts of the Russian government and the Russian Central Bank to reduce the budget deficit

and gain cootrol over the money supply.

Before flying to Tokyo, the Russian finance minister, Boris G. Fyodorov, succeeded in extracting an agreement from the Central Bank to restrict the expansion of new credits in the second quarter of the year. Eager to impress the G-7 ministers, he hailed the accord as a historic breakthrough that alists Friday when he suggested that his promised to end months of feuding between government had succeeded in getting a han-

the government and the bank over credit

The solemn promise by the Russian goverrument and the bank to sin oo more appears to have been sufficient to unlock pledges of further Western loans for Russia's almost bankrupt ecocomy. But it is being treated

### **NEWS ANALYSIS**

with widespread skepticism in Russia itself. Unless the government is willing to close hundreds of money-losing factories, few ob-servers here believe that a verbal commitmeet to control the money supply will be sufficient.

"If they can keep the money supply down, would have a very positive effect on inflation, but I doubt very much that they can do said one Western economist who follows the reform effort closely.

"To use credit restraint as a means of curbing inflanoo is only meaningful in highly sophisticated Western economies. In a place like Russia, it has to be accompanied hy a package of other measures that go to the root of inflation, such as wage controls, pro-moting investment, and liberalizing the foreign exchange markets. At present, there is no agreement oo any of these things."

Mr. Yeltsin was greeted with hoots of laughter at a conference of leading industri-

dle on inflation. The monthly inflation rate dipped to 25 percent in February but appears to have taken off again in late March and early April, as both the parliament and the president maneuver for electoral advandors with "enough rope to hang himself."

. Some Russian commentators now suspect that the agreement on credit policy may have epresented little more than another, more subtle phase in a loog-running battle be-tween the government and the Central Bank, which reports to the conservative-dominated parliament. Over the past year, government ministers have repeatedly accused the Central Bank chairman, Viktor Gerashchenko, of sabotaging the transition to a free market by pumping money into the economy. For his part, Mr. Gerashchenko has described the tight money targets advocated by Mr. Fyodorov as "voodoo medicine."

By going along with the government guidelines, Mr. Gerashchenko has effectively deprived his opponents of an all-purpose political alibi if inflation continues to soar. private comments to reporters, he has made clear that he expects ministers to come begging for extra mocey by the beginning of June as sooo as the 1.2 trillion rubles now earmarked for government expenditures in the second quarter run ont. The agreement envisions a 30 percent increase in credit over the first quarter, despite an expected rise in prices of 60 percent to 70 percent.

"The compromise between the Central

Mr. Yeltsin's penchant for resorting to list measures in order to bolster his political standing has enabled Mr. Gerash-chenko to assert that the government should bear much of the blame for the failure to control inflation. Over the past few weeks. both the parliament and the president have made a series of electoral promises that ef-fectively undermine their stated determination to slash the budget delicit.

Western governments are clearly hoping that the referendum will produce a decisive that the referencem win produce a decisive victory for Mr. Yeltsin, enabling him to settle his power struggle with the parliament once and for all. In theory, such an electoral victory would also enable the economic reformers in the government to win their battle with the Central Bank.

A more plausible scenario is that the power struggle will continue, at least through the end of this year. According to most opinion polls, the referendum is likely to be close enough for both sides to be able to claim victory. Many water will simply abstain. If victory. Many voters will simply abstain. If, as expected, Russians endorse the idea of parliamentary and presidential elections this autumn, the result will be an extended electoral campaign in which it will be difficult for the government to act against inflation.

**POLICY:** 

Time for Action

(Continued from page 1)

harder line on Serbian aggression,

endorsing a full-scale commercial

State Warren M. Christopher had expessed his "outrage and distress"

about the worsening situation in

Srebrenica to the Russian deputy

foreign minister, Georgi Mama-

doy that it would be "intolerable"

for the United States to slow action

on a new UN Security Council resolution condemning Serbia if Srebrenica fell. The new resolution,

which was to be considered later

Friday in New York, dealt with

tighter economic sanctions against Serbia.

der," Mr. Stephanopoulos said.

Mr. Clinton was asked if he

United States to exert leadership in

trying to compel an end to brutality

come for the United States and

and what the consequences of vari-

He said some nations might now

have to "consider things which at

least previously had been unaccept-

able to some of the Security Coun-

cil members and some of those in

"I think we have an interest in

standing up against the principle of ethnic cleansing," he added. "This

"On the other hand, there is rea-

son to be humble when dealing

with the former Yugoslavia," he

said, making specific reference to the difficulties German troops had

"You have only to look at the topography of the country to real-

ize we have a very limited hand to

in Yugoslavia in World War II.

is not just about Bosnia."

ous courses of action would be."

Mr. Christopher told Mr. Mama-

York Times reported.]

# Cambodian Guerrillas Denounce **UN Effort**

BANGKOK -The leader of the Khmer Rouge launched a scathing verbal attack on Friday against the Verbal attack on Friday against the United Nations peacekeeping force in Cambodia, saying that his delegation had withdrawn from Phnom Penh because UN-organized elections next month in Cambodia would be unfair.

The tirade against the UN Transitional Aothority in Cambodia by Khieu Samphan, president of the gnerrilla group, was broadcast over the Khmer Rouge radio and was monitored here.

"UNTAC's election is aimed at completely destroying the party of Democratic Kampuehea," Mr. Khieu Samphan said, referring to the Marxist guerrilla faction's for-

He added, "This is because it will be held under circumstances where thousands and thousands of differcut categories of Vietnamese are present throughout Kampuchea," or Cambodia.

The Khmer Rouge, the strongest guerrilla force to light Phnom Penh's Vietnam-installed government, has insisted that Victnamese troops did not completely pull out of Cambodia in late 1989 as anuse of air strikes in some way nounced by Hanoi.

against the artillery."
[In London, Foreign Secretary
Douglas Hurd took a somewhat The hard-line guerrilla faction has also been accused of killing at least four UN peacekeepers and scores of ethnic Vietnamese civilians in recent weeks in Cambodia. The recent killing of two UN

blockade to tighten existing eco-nomic and military sanctions, but electoral volunteers, apparently by the Khmer Rouge, has prompted dozens of the victims' colleagues to still stopped short of supporting any direct military action. The New NATO aircraft are already flying give the UN peacekeeping mission missions in the region to enforce the UN-sanctioned "no-flight" zone over Bosnia, and Pentagon an ultimatum: provide more pro-tection or the workers will leave before crucial elections scheduled officials have long had contingency next month. plans for air strikes.

At midday, Mr. Clinton's chief spokesman, George Stephanopoulos, told reporters that Secretary of

Five volunteers have already asked to be sent home, causing con-cern among officials of the 22,000member UN team of peacekeepers and observers.
The 460 volunteers have been the

main organizers, at the district level, of the May 23-28 elections. Without the volunteers, senior UN officials said, it will be difficult to proceed with the balloting.

The elections are intended to be

the culmination of a \$2 billion UN peace process, set in motion by a peace accord signed in October 1991 by warring Cambodian fac-tions. Although all four factions signed the accord, the Khmer Rouge have refused to abide by its terms and have embarked on a

Russia, which holds a veto in the Security Council, had sought to delay action until after the April 25 referendum in Russia on the rule of President Boris N. Yeltsin, who is under pressure to prevent further UN action against the Serbs. where he and the Khmer Rouge military commander, Son Sen, had Mr. Christopher told the Rus-sians that "in effect all bets were off representatives in meetings of on the sanctions resolution if Sre-Cambodia's reconciliation body,

brenica were to fall or to surren-The move has prompted fears that the Khmer Rouge, which had already announced that it would thought it was now time for the boycott the election, is planning to disrupt the election.

In his radio speech, Mr. Khien "I think all I should say now," he Samphan failed to disclose his replied, "is that I think the time has group's immediate plans. But he repeated an earlier statement that its pullout from Phnom Penh was Europe to look honestly at where we are and what our positions are temporary.

### **BOSNIA:** Surrender Is Near

(Continued from page 1) hold of Tuzla in northeastern Bos-

nia, is expected to take days. By associating the United Nations with the outcome of the near-

ly yearlong siege of Srebrenica, the Serbs appeared to have accomplished several objectives as well as gaining control of much of the Serbia-Bosnia border area assigned the Muslims under the UN peace In the last month, they succeed-

ed in denying General Philippe Morillon, the humiliated — and departing — UN commander in Bosnia, the troops be wanted to prevent Srebrenica's fall.

By brandishing the specter of wholesale slaughter, the Serbs have now apparently implicated the United Nations, however indirectly, in the very "ethnic cleansing" that General Morillon had tried to thwart

If the evacuation goes off with-out a hitch — a far from foregone conclusion in light of repeated past reneging by Bosnian Serbs — both Mr. Karadzic and Mr. Milosevic may hope to deflect mounting in-ternational condemnation of the Srebrenica siege.

In fact, many Bosnian Muslims publicly — and UN officials pri-vately — long had predicted such an outcome for the eastern Bosnian enclaves, which now are reduced to a small pocket of Zepa and the large area around Goradze to the south.

Zlatko Lagumdzija, the deputy Bosnian prime minister, said Fri-day that "this time no one in the world can say they did not know the truth."

Mr. Lagumdzija said he hoped the world community now under-stood what the Bosnian government had said repeatedly from the war's onset — Mr. Karadzic and Mr. Milosevic can only be stopped by a stronger force."

# WORLD BRIEFS

# 15 Killed in Afghan Helicopter Crash KABUL (Reuters)—A helicopter crashed in northern Afghanistan on

KABUL (Reuters) — A helicopter crashed in northern Afghanistan on Friday, killing all 15 people on board, including two American woman reporters, Brinsh aid officials said.

The helicopter went down near the northern Afghan town of Pul-i-Khumri, 175 kilometers (105 miles) north of Kabul, according to officials of the British-based Halo Trust charity, which found the wreckage. Officials said engine failure caused the crash.

Besides the Americans, the 13 others on board were Afghans, including an interpreter for the reporters. Friends and colleagues in New Delhi identified the Americans as Sharon Harbaugh, 41, chief of the burean in Pakistan for the Associated Press, and Natasha Singh, 25, a freelance television journalist.

### Clinton Demands Answers on POWs

WASHINGTON (NYT) - President Bill Clinton has instructed a American prisoners of war must be resolved before there can be any thaw in U.S. relations with Hanoi. Mr. Vessey, a retired Army general who served during the Vietnam War, left here Thursday for Hanoi. The questions were raised by a 1972 report that suggests that Hanoi held more American prisoners than it has acknowledged. In turn, however, questions have also been raised now about the document itself. The

rcher, Stephen J. Morris, who discovered it in the archives of the Soviet Communist Party in Moscow has also come under criticism as a partisan who ardently opposes normalizing relations with Vietnam.

Some historians and researchers involved in the issue of American prisoners of war in Southeast Asia who have studied the document say it

contains inaccuracies that call its validity into question. Some of these experts call the document an outright fabrication, echoing terms that the Hanoi government has used to describe it.

### U.K. Trains and Mines Hit by Strikes

LONDON (NYT) — In a display of renewed labor militancy, Britain's state-owned railroads and coal mines were shut down for the second time in two weeks on Friday by workers demanding safeguards against the kinds of compulsory layoffs that already have contributed to more than 3 million ich levere. million job losses here.

The daylong strike by two rail unions paralyzed Britain's 11,000-mile (18,000-kilometer) rail system, including commuter trains in and out of London, and the walkout by the National Union of Coal Miners forced more than half of the nation's coal mines to close for the day. A similar strike on April 2 cost British Reil more than \$15 million in lost revenues.

The one-day strikes underscored workers fears about government plans to sell off British Rail to private investors and reduce the number of working coal mines run by British Coal. They also were a measure of increasing restiveness among public workers in general. British fire fighters and schoolteachers are also threatening rebellion.

### Bogotá Doubles Terrorism Sentences

BOGOTA (Reuters) - The Colombian government has issued an emergency decree doubling sentences for terrorism to a maximum of 60 emergency decree doubling sentences for terrorism to a maximum of 60 years. The measure came after a bomb apparently planted by drug traffickers ripped through a Bogotá shopping center Thursday, killing at least 11 people and wounded more than 100.

Justice Minister Andrés González, speaking in a radio interview Priday, also said the security forces would pursue the fugitive cocaine king Pablo Escobar Gaviria, the man the government says was responsible for the blast.

"The penalty for all criminal acts with a terrorist connotation has been doubled," he said. "In particular, the placing or carrying of bombs or explosive devices has been penalized with 40 years and in the event that this type of conduct causes injury or death, there is a maximum penalty of 60 years." The measures were decided at an emergency cabinet meeting late Thursday, at which it was also decided to prohibit sentence reductions for terrorism, except for offenders who collaborate with the authorities.

### For the Record

Most of Nigeria's military headquarters in central Lagos was a charred wreck Friday after fire fanned by wind swept through the 25-story building. An army spokesman said nobody was injured in the fire and two people trapped on an upper floor had been rescued. Georgian authorities said six people were killed and 17 wounded Friday when separatist forces in rebel Abkhazia shelled the regional capital Sukhumi. A spokesman for the Georgian armed forces said about 50 shells hit the town during the morning, one of them landing on the market

Flights abroad by Portugal's national airline, TAP-Air Portugal, were canceled Friday by a one-day strike of airline workers protesting new

# **AMERICAN**

# **TOPICS**

Cooling-Off Period

na or steam bath immediately after exercise is soothing and relaxing; it also is risky and sometimes fatal, The Washington Post's weekly Health supplement says. Exercise stresses the body, and so does heat. Both of these dilate blood vessels, raise body temperature and cause the heart to pump

after exercise without cooling down for at least 25 minutes. Better yet, use these devices at a separate time from working

mix; both of these dilate the blood vessels and also delrydrate the body. Consult your physician

first if you are overweight, have es, suffer from cardiovascular disease, take medicine or

utes or less. Don't use the device by yourself, and get out immediately at the first signs of a racing heartbeat, profuse sweating, lightheadedness or

whole body in the hot tab. Instead, try to soak specific parts of the body, such as legs, arms

fornia, won 5242,000 in damages from his divorced wife when a state superior court jury decided that during their 13-year relationship she had concealed that she had never feet their content of their statements of their statements. any physical attraction for him.
A juror, Amy Beard, 45, said,
"She went into the marriage bolding back something that was obviously very important to him." The husband, Ronald Askew, 50, said, "When people

at the verdict because she had always loved him. "I guess he confused sex with love," she

The \$1.5 billion Florida grapefruit industry has mched a \$3 million advertising campaign to get people to cat grapefruit anytime at all. They only thought of it as a breakfast fruit, to be cut in half and eaten in the morning," said a spokeswoman. "But we all know no one eats breakfast anymore." Indeed, yearly U.S. grapefruit consumption declined from 7.27 pounds (3.3 kilograms) a year in 1980 to 5.04 pounds in 1990. "You don't just have to halve it in the

morning," a television jingle

goes. At other times of day, you

can peel it and slice it as you

would an orange. Why does popcorn pop when ordinary corn doesn't? Nature magazine says a team of Brazilian scientists figured it out. It has long been known that when the steam pressure in the starchy kernel gets high enough, the hull pops open and the starch puffs up. Ordinary com may expand a bit, or just sit there and scorch. But popcorn hulls are much better than ordinary hulls at allowing heat to reach the starchy kernel. The microscopic cellulose fibrils in ordinary hulls are put together in a random, amorphous way. Popcorn fibrils are much more regular, almost crystalline. So they transfer heat more effectively to the kernel's interior while staying relatively cool themselves and resisting scorch-

Shorter Takes: President Bill Clinton's 1994 budget includes a \$75.4 million appropriation for LUST. That's the Leaking Underground Storage Tank program, which, the budget states, "supports timely and effective response" to such leaks.

• Gem of the Day, from the Ann Landers advice column: Sign posted in a small business: "If you think the dead never come back to life, you should

Arthur Highee



Two paratroopers at a base in Ryazan, Russia, on Friday before leaving to join UN peacekeeping forces at the Serbia-Croatia border.

# U.S. and Russian Forces in a First Since War

WASHINGTON - The United States and Russian air forces plan to conduct search-and-rescue training in Siberia later this month, apparently marking their first joint exercise on Russian soil since World War II.

A Pentagon statement said the purpose of the two-day exercise was "to demonstrate the

AMSTERDAM

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CH Interdenominational & Evangelical Sun-day Sarvice 10:30 a.m. / Rida Welcome. De Cuserstraat 3, S. Amsterdam Info. 02940-15316 or 02503-41399.

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MADRID

OMMUNITY CHURCH, Worship and such-School at 11:00 a.m., Pedre Demian (, (Augusi, Orense and Gen, Yaque), tenditional, English Speaking, Tel.:

MUNICH

INTERNATIONAL COMMUNITY CHUR-CH, Evangelical, Bible Believing, services in English 4:15 p.m. Sundays at Erimber Sir, 10 (LZ Theresienst.) (063) 93 45 74.

MONTE CARLO

INT'L FELLOWSHIP, 9 Rue Louis-Notari, Sunday Worship 11:00 & 6 p.m. Tel: 92.16.56.00.

PARIS and SUBURBS

THE AMERICAN CATHEDRAL (Episcopal-Anglican). Sun. 9 & 11 a.m. Sunday School for children and nursery care at 11 a.m. 23 ave. George V, Pans 8. Tel. 47 20 17 92. Metro: George V or Arna-Marceau.

HOPE INTERNATIONAL CHURCH (Even-

galical). Sun. 9:30 a.m. Hotel Orion. Metro 1 : Esplanada de La Délanse. Tel.: 47,73,53,54

SWITZERLAND

TOKYO

ST. PAUL INTERNATIONAL LUTHERAN CHURCH, near lidabashi Sin. Tel.: 3281-3740. Worship Service: 6:30 a.m. Sundays.

EUROPEAN

**BAPTIST CONVENTION** 

BARCELONA

INTERNATIONAL BAPTIST CHURCH will meet at 11:00 a.m. at the Hilton Hotel for wor-stip (English language). Jimmy Nelson, pes-lar, phone 4101681.

or 47.75.14.27.

force military and civilian search and rescue operations in an Arctic environment."

The U.S. contribution will consist of helicopters and transport aircraft from bases in

The exercise will involve a simulated plane crash on an island about 225 miles (about 350 kilometers) north of Tiksi in the Arctic Circle. U.S. and Russian helicopters will then "resbase on the island. The U.S. aircraft plan to travel to Russia on Monday, the Pentagon

"This is the first combined USAF/Russian air force exercise since World War II," the

"Particular emphasis will be placed on overcoming language difficulties, integrating

### **RELIGIOUS SERVICES** HOLLAND

KRAKOW

INTERNATIONAL BAPTIST FELLOWS-IP. ul. Wyspienskiego 4. First Sunday each mon-th. 6:00 p.m. Gustaw Clesker, coordinator. Tel: 33 23 05 + 66 49 32.

MADRID

INMANUEL BAPTIST Medid: Hemandez de Tejada, 4. English Services, 11 a.m. 7 p.m. Tel: 407-4347 or 302-3017.

MUNICH

INTERNATIONAL BAPTIST CHURCH OF MUNICH, Hotzstr. 9 English Language Ser-vices. Bible study 16:00. Worship Service 17:00. Pasion's phone: 6908534.

PARIS and SUBURBS

INTERNATIONAL BAPTIST FELLOWSI-IP. 8:30 p.m., 123 av. du Maine. Mo Galté. Near the Tour Montparnassa. The evening service of Emmanuel Baptist Church. Call 47.51 29.63 or 47.48.15.29.

PRAGUE

International Baptist Fellowahip meets at the Czech Baptist Church Vinohradeka # 68, Prague 3. At metro stop Jirthox Podebrad Sunday a.m. 11:00 Pastor: Bob Ford (02) 311 0863.

cue" the survivors and fly them to a Russian

INTERNATIONAL BAPTIST CHURCH, BEPILIN Rotherburg str. 13, 1000 Berlin 41 (Stepitz), Bible study 10.45, worship at 12.00 and 19.00 each Sunday, Charles A. Warford, Pastor, Tel: 030-774-4670. BONN/KÖLN THE INTERNATIONAL BAPTIST CHURCH OF BONNIKOLN, Prieirau Strasse 9, Kolin.

Worship 1:00 p.m. Calvin Hogue, Pastor. Tel.: (02236) 47021. BREMEN

INTERNATIONAL BAPTIST CHUPICH (English language) meets at Evangelish-Freikirchlich Kreuzgemeinde, Hoherichestrasse Hermann-Bose-Str. (around the corner from the Bahmiof) sunday worship 17:00 Emest D. Walker, pastor. Tel. 04791-12877.

INTERNATIONAL BAPTIST CHURCH, Strada Popa Rusu 22, 300 p.m. Contact Bill Richardson, Tet. 010-91-61.

International Beptist Fellonship. Il Bimbo u. 58 (main entrance Tapoissanyi u. 7, immedialely behind front entrance). 10:30 Bible study. 6:00 p.m. Joel Jankins, pestor. Tel.: 1158759 & 1156116.

Reached by bus 11. BULGARIA

INTERNATIONAL BAPTIST CHURCH, Solis, Grand Narocho Sobronie Square, Wor-ship 1100. James Duke, Pestor. Tel: 704357. CELLE/HANNOVER INTERNATIONAL BAPTIST CHURCH, Friedenskirdie, Fliemennist. 15, Celle, SS 12:45, Worship 14:00. 30 min. Drive, 20 min. By train from Hannover. Walking distance from Celle train station. Contact Joe Krake. Tel.: 05141-36735.

DARMSTADT

DARIMSTADT/EBERSTADT BAPTIST MISSION. Bible study & Worship Sunday 10:30 a.m. Stadimission Da-Eberstad, Buescheiter. 22, pastor. Tel::06187-91683 (pastor) & rests 1.8772 Advanced. 2, pastor. 16.... 9151-68702 (deacon). DÜSSELDORF

INTERNATIONAL BAPTIST CHURCH, En-N12-MATIONAL BATTIST CHUTHUR. English. s.s. 10:00, worship 11:05. Children's church and nursery. Meets at the International School, Leuchtenburger Kirchweig 2,D-Keiserswerth. Friendly fellowship. All denominations welcome. Dr. W.J. Delay, Pastor. Tel.: 0211/400 157. SAINT JOSEPH'S CHURCH (Roman Catholic). Masses Saturday Evening 6:30 p.m., Sunday, 9:45, 11:00, 12:15 and 6:30 p.m. 50, avenue Hoche, Paris 8th. Tel:42:27:28.56. Metro: Charles de Gaulle -FRANKFURT

INTERNATIONAL CHRISTIAN FELLOW-SHIP Evangelisch-Freikrichliche Gemeinde, Sodenesst. 118, 6380 Bed Hornburg, pho-ne: 06134-23278 or 05196-643300 seving the Frankfurt and Teurius areas, Germany. Sunday worship 05:45, numery + Sunday-school 10:00, women's circle - Friday 09:30, Housegroupe - Sunday + Wednesday 19:30. Pastor M. Lavey, member European Beptiet Convention. "Declare His glory amongst the netions." ST. ANTON - ENGLISH-SPEAKING CATHOLIC MISSION, Services: 5:30 p.m. Seturday & 11:15 e.m. Sunday, Located: 63 Mirrervestrasse, near Kreuzptizz Telephone:

BETHEL INTERNATIONAL BAPTIST CHURCH, Am Dachsberg 92, Frankfurt a.M. Sunday worship 1:00 a.m. and 6:00 p.m., Dr. Thomas W. Hill, pastor. Tel: 089-549559. HAMBURG

INTERNATIONAL BAPTIST CHURCH OF HAMBURG meets at TABEA FESTHAL-LE Am Islett 19, Hemburg-Ostdorf, Bible Stu-dy at 11:30 & Worship at 12:30 each Sundey. Tet. 040820616.

WUPPERTAL International Baptist Church, English, German, Parsian, Worship 10:30 a.m., Salarair, 21, Wuppertai - Eberlad, All denominations wellcome, Hans-Dieter Fraund, pastor. ZURICH

INTERNATIONAL BAPTIST CHURCH of Waderswii (Zinich), Switzerland, Rosenberg-strasse 4. Worship Services Sunday nomings 11.00. Tel.: 1-7002812. **FUROPEAN** UNITARIAN UNIVERSALISTS

UNITARIAN UNIVERSALIST fellowship & BARCELONA: Aptartedo de Correos 27305, 08080 Barcelona, Spain. Tel.: (03) 3149154.

BRUSSELS: Tel.: (02) 6600226. FRANKFURT/WESBADER: (0611) 719461. GENEVARISTON: (022) 7741598. HEDELBERG: (49) 5222-7 3712 or (49) 6205-16486. MUNICIE: (40) 821-47-2488

METHERLANDS: (073) 408208.

PARIS: (33) 1-42-77-9677.

VIENNA COMMUNITY CHURCH, Sunday worship in English 11:30 A.M., Sunday WARSAW

NTEPINATIONAL PROTESTANT CHURCH olish speaking, workship service, Sundey hool & Nursery, Sundays 11:30 e.m., renzengasse 25. Tel.; (01) 2625525.

ASSOC, OF INT'L CHURCHES IN EUROPE & MIDEAST

AMERICAN CHURCH IN BERILIN, cor. of Clay Allee & Potsdamer Str., S.S. 9:30 a.m., Worship 11 a.m. Tel: 030-8132021 BRUS-SELS

THE INTERNATIONAL PROTESTANT CHURCH OF BRUSSELS, Sunday School 9.30 am, and Church 10x45 am, Katterberg, 19 (at the Int. School). Tel.: 673.05.81. Bus 95. Tram 94. COPENHAGEN

INTERNATIONAL CHURCH of Copenhagen, 27 Fervergada. Vantov, near Pädhus. Study 10:15 & Worship 11:30. Jack Hustad, Pastor. Tal. 31:8479s.

FRANKFURT TRINITY LUTHERAN CHURCH, Nibelungen Aliee 54 (U-Bahn 5), Sunday School 9:30, worship 11 a.m. Tel: (069) 589478. GENEVA

EV. LUTHERAN CHURCH of Geneva, 20 rus Verdaine, Sunday worship 9:30. in Ger-man 11:00 in English, Tel: (022) 310:50.89. LONDON

EMMANUEL BAPTIST CHURCH, 56 Rue des Bors-Raisins, Rueil-Malmaison. An Evergeical church for the English speaking community located in the western suburbs.S.S. 945; Worship: 10x45. Children's Church and Nussey. Youth ministries Dr. B.C. Thomas, pestor. Call 47.51.29.63 or 47.49.15.29 for information. AMEPRICAN CHUFICH in London at 79 Tot-terfram Court Road, London Wf, SS at 9:45 a.m. & worship at 11 a.m. Goodge street tube; Tet (01) 9502791. INTERNATIONAL COMMUNITY CHURCH services at Rydens School, Hersham, Suney. Sunday School at 10:00 a.m. and worship at 11:00 a.m. Active youth program. Tel.: (0532) 888883

MOSCOW MOSCOW PROTESTANT CHAPLAINCY, UPDK Hell, UL. Ulole Patrie 5, bldg. 2. Wor-ship 9+11 a.m. S.S. Tel.: 143-3582.

OSLO

American Lutheran Church, Fritznersgt. 15 Worship & Sunday School 11 a.m. Tel: (02)44.35.84. AMERICAN CHURCH IN PARIS. Worship 11.00 a.m. 65, Qual d'Orsay, Paris 7, Bus 63 at door, Metro Alma-Marceau or Invelides.

STOCKHOLM MMANUEL CHURCH, Worship Christ In Swedish, English, or Korean. 11:00 a.m. Sunday. Birger Jarisg. at Kungstenag. 17. 46/08/ 15 12 25 x 727 for more

WARSAW INTERNATIONAL CHURCH,

■ Hurd Cool to Air Strikes William E. Schmidt of The New York Times reported from London: Despite growing pressure from former Prime Minister Margaret Thatcher, and even the leadership of the opposition Labor Party, to

get the government to support mili-tary moves against the Serbs, including air strikes, Mr. Hurd said he remained dubious. We are not ruling out air

strikes," said Mr. Hurd, in response to a question. But he added the government "would have to be clear how it would help," and at this point believed such a move would also have to involve a commitment of ground forces to have any real effect.

He also repeated his opposition to lifting the arms embargo against the Bosman Muslims, as Lady Thatcher has argued.



# estant English language expolitistics, Sun-11:00 a.m. (Sept.-May), 10 a.m. (June-); Sunday School 9:55 (Sept-May) UL towa 21. Tel: 43-29-70.

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hadrer: ". s.s. TRAVEL UPDATE

(Reuters)

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May From Politics

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# doing everything it could to maintain minimum services.

**Hot Tub Requires** 

Jumping into a hot tub, sau-

harder. So experts advise · Avoid hot tubs and the like

· Alcohol and hot tubs don't

are pregnant. · Limit time in the hot tub, sanna or steam bath to 15 min-

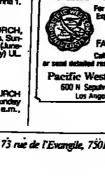
• Try not to immerse your Or ankles.

Short Takes A banker in Anabeira, Cali-fornia, won \$242,000 in dam-

enter in a marriage, they have a right to be honest with each other." His former wife, Bonnette, 46, said she was shocked

ing. They also are four times stronger than ordinary hulls, so more pressure can swell the

come around at quitting time."



# FIRST 100 DAYS / DAWAGE GONTROL

# Progress for Homosexuals in the Military

WASHINGTON - After two months of delay and indecision, the Pentagon is hurrying to prepare an executive order to lift the ban on homosexuals in the military and to agree on the practical steps to

The Defense Department has established a 50-member military working group and ordered it to deliver a list of policy options to Defense Secretary Less Aspin by May 5. Two dozen experts from the Rand Corp., a research organization, are conducting a separate review for Mr. Aspin that is due in early June.

Under the direction of one of Mr. Aspin's senior aides, Rudy de Leon, top civilian Pentagon officials are seeking to write an executive order by July 15 that meets President Bill Clinton's goal of ending discrimination on the basis of sexual orientation, and that is acceptable to Congress and the armed forces.

"Our working approach is that we can come to a practical resolution to this problem," said one senior Defense Department

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Advocates of gay rights expressed relief that the administration and the Pentagon had started a fact-finding and policy review process after more than two months of maction.

President Clinton ordered the Pentagon on Jan. 29 to draft an executive order lifting the ban and a study to support it. Senior policymakers, distracted by other issues, said they had not focused on the task until they were embarrassed by published reports last month that the armed services were using the policy vacuum to continue to resist lifting the ban,



OAS ENVOY - Harriet Babbitt, wife of Interior Secretary Bruce Babbitt, in Washington after presenting her credentials as American ambassador to João Clemente Baena Soares. secretary-general of the Organization of American States.

### White House Intercepting TV News Footage

WASHINGTON - White House officials are using their techniological muscles to intercept news footage that NBC transmits by satellite to local affiliates. The White House media affairs office, using Defense Department equipment, routinely monitors the network feed, which includes raw footage of the public appearances of President Clinton and other administration officials. The service also

contains packaged news stories. The practice came to light when a man identifying himself as a White House aide called the NBC News channel, based in Charlotte, North Carolina, after Mr. Clinton's speech on Wednesday to a business group in Crystal City, Virginia. The man, saying he had just seen the NBC feet on Mr. Clinton's speech, asked how long the excerpt lasted and whether the network planned to send additional

One NBC official called the practice "stealing," saying: "Tve always feit that the service is like a reporter's notebook. Raw material is sent out, and stations decide what the news is."

It is not illegal for a nonsubscriber to intercept the NBC signal to its 209 affiliates, which is not scrambled, Most homeowners with a satellite dish could do it. Presidential aides rely on the Pentagon for such monitoring because the White House does not want a large

parabolic antenna on its grounds.
"I don't think it's questionable," said Jeff Eller, White House media affairs director. "It's not something we do every day. Occasionally, we'll take a look at the stuff they're doing, more to get a sense of what's going on around the country. I've never thought of it as an internal channel."

### **Ecologists Attack Clinton Timber Proposals**

WASHINGTON -- Just two weeks after the White House

sparked a fight with its allies in the environmental community over fees for use of federal lands, the Clinton administration has compounded its problems. It wants to make it more difficult to challenge timber sales from U.S. national forests.

imber sales from U.S. national forests.

According to environmentalists, the proposed rules would sharply restrict the ability of citizens to learn about and appeal proposed sales in national forests. They would also violate the intent of Congress by granting the U.S. Forest Service broad authority to declare emergencies, thereby ducking appeals altogether.

"Last year the Forest Service tried to cut the public out completely and Congress stopped them," said Kevin P. Kirchner, a Sierra Club lawyer. "Once again the agency is ignoring Congress and trying to cut the public out of the process."

### Quote/Unquote

On President Clinton's decision to invite gay and lesbian leaders to the White House for a talk, Robert Bray, a spokesman for the National Gay & Lesbian Task Force: "Clearly he's the first president to support gay and lesbian civil rights. He's making history with this massive."

### **Away From Politics**

Stormy weather forced the space shuttle's return to Florida back a day after its environmental research mission. Landing was rescheduled for 7:39 A.M. on Saturday at the Kennedy Space Center in

• About 1,700 children who received blood transfusions in the early • About 1,700 conferen who received blood transfusions in the carry 1980s will be notified that they may be infected with HIV, the virus that causes AIDS, a Toronto children's hospital said. A small percentage of children who received transfusions or blood products before November 1985 may be infected, the Hospital for Sick

• A dispute over a black entural center at the University of North Carolina ended in the arrests of 17 people. They were booked on charges of disorderly conduct in Chapel Hill after marching into the chancellor's office to protest the proposed center. Children said.

The median household income is Fractian County, Virginia, \$59,284, is the highest in the country. Six other Washington areas also rank in the top 20, according to data from the 1990 census. Fairfax County's figure was nearly double the national median, \$30,056.

• The Catholic archdiocese of New York has joined with the Conservative Coalition, a fundamentalist group run by Pat Robertson, to distribute to each of its 213 parishes a guide prepared by Mr. Robertson's group to help voters in the May 4 school board elections

• Fungi are more closely related to animals than to plants, scientists said in a report Friday in the journal Science. In an analysis of genetic relationships among sponges, protozoa, algae, plants and animals, researchers concluded that animals and fungi-share an evolutionary history and that their limb of the genealogical tree evolutionary history and that their limb of the genealogical tree branched away from plants perhaps 1.1 billion years ago.

# Bowing to Republicans, Clinton Offers to Slash Stimulus Bill

WASHINGTON - President Bill Clinhis \$16.3 billion economic stimulus package in an effort to get it past a Republican to the beleaguered taxpayers, and neither is logiam in the Senate.

logiam in the Senate.
"I make this recommendation reluctantly and regret the unwillingness of the mi-nority to let the Senate act on the original legislation," Mr. Clinton said in a letter to Democratic Senate leaders.

"But our mandate is to achieve change

of Kansas, discussed the president's pro-posal as no compromise at all.

"It isn't a compromise when the president absolutely refuses to pay for his new spending programs," Mr. Dole said from Minneapolis. Republicans have argued that any new spending should be paid for by cutting the budget elsewhere.

Mr. Dole said the president's latest pro-

ton offered Friday to cut \$4 billion from ple's anger with deficits and spending." Trimming a huge pork bill is not a gift and summer schools.

> Left untouched in Mr. Clinton's proposed compromise was money for road building, summer jobs for youth, child-hood immunizations, AIDS treatment, wastewater treatment construction, the hiring of meat inspectors, the assisting of

The Senate Republican leader, Bob Dole mications director. Other projects would take proportional

tephanopoulos, the White House commu-

cuts, he said Overall, the compromise would cut officers laid off during the recession. needed in the delays.

posal showed that Mr. Clinton had "seri- smaller increase in funding under the com- Doubts on Pared-Down Plan ously underestimated the American peo- promise include Community Development Block Grants, student loans, mass transit

> Mr. Clinton said the compromise was designed to "achieve a significant portion of our original goals" in the face of what he called "an unrelenting filliouster."

Mr. Stephanopoulos called the compromise Mr. Clinton's "best offer." "The ball is in the Republican court

and to move our country forward and to small businesses and unemployment comright now," Mr. Stephanopoulos said. on the pensation benefits, according to George Dee Myers, the White House re-Dee Dee Myers, the White House press secretary, said, "We believe we have

> about 25 percent of the money from the package while reducing its job-creating potential by 18 percent, Mr. Stephanopoulos said, ft adds \$200 million for hiring police reference being the formation of the republican filibuster, which has halted work on the bill. Three earlier attempts failed when the Senate's 43 Republicans held their ranks. Sixty votes are proposal, has concluded: "Should the stimulation of the proposal in the 100 markets are republicans to cut off the Republican filibuster, which has halted work on the bill. Three earlier attempts failed when the Senate's 43 Republicans held their ranks. Sixty votes are proposal, has concluded: "Should the stimulation of the republicans filibuster, which has halted work on the bill. Three earlier attempts failed when the Senate's 43 Republicans held their ranks. Sixty votes are needed in the 100-member Senate to end

Steven Mufson of The Washington Post

Mr. Clinton may be whittling the economic package down so much that its passage will have little impact on the course of the economy, analysts said,

Some supporters are even wondering whether the result will be worth the trouble, especially if the 25 percent cut offered by the president is made even greater in negotiations with the Republicans.

Laurence H. Meyer, a St. Louis-based economic consultant who advised the Clir secretary, said. "We believe we have ton campaign, said: "If we're going to get enough votes to pass a jobs package, if we the stimulus package pared back by a third or a balf, the stimulus will be so little that The Senate will vote Tuesday on whether it's in the range of a rounding error — it's

ulus be further compromised, the effect would be even more negligible."

beled "stimulus" could discredit a bigger future effort to invigorate the economy, the institute said, "We believe that it may be time to dump the stimulus in order to save

But Robert E. Rubin, the president's economic policy adviser, said, "The stimulus, as small as it is, is good insurance."

One Republican strategist said he had feared that Mr. Clinton would not really try to reach a compromise, figuring that the stimulus package was too small to make much difference and preferring to be able to blame the Republicans for poor economic performance.

Van Doorn Ooms, a former House Budget Committee economist, said that "the stimulus is only a quarter of a percent" of gross domestic product and "is unlikely to bave much impact."

Gross domestic product is the annual value of goods and services produced by a country, excluding the returns on foreign

# Value-Added Tax Tempts Health Planners, but Has Its Foes

interest income of \$6,600.

of \$623,243.

The president and his wife had \$39,000 in item-

ized deductions, including \$19,000 as charity, \$10,220 of which was described on their tax returns

as "church." Other donations went to cultural and

children's charities in Arkansas and to Wellesley

College, which Mrs. Clinton attended, and to Yale Law School, the alma mater of both Clintons.

returns on Thursday, and they show that last year's

campaign may have been quite a financial boon for

his career as an author. He reported \$461,529 in royalty income from his best-selling book on the environment, "Farth in the Balance," by far the

largest share of Mrs. and Mrs. Gore's total income

In December, Mr. Gore donated a portion of the

royalties, \$50,000, to establish a chair on global

environmental studies at the University of Tennes-

see in honor of his late sister, Nancy. The donation

comprised almost all of the Gores' charitable gifts

that were deducted on their tax returns.

Vice President Al Gore also made public his tax

By Gwen Ifill

New York Times Service WASHINGTON - In opening the door to consideration of an indirect form of national sales tax. the White House has provided an unusual public peek into the conflict about how to finance a costly new government-supported health-

care program.

A health-care task force headed by Hillary Rodham Clinton has reached no conclusions about the cost of the various elements of the program or how to pay for them, although officials say that at least 20 financing alternatives are under consideration.

Moreover, last week several se-nior administration officials contacted Ira Magaziner, the adviser in charge of the health-care proposal, to express their displeasure that no cost estimates had been put forth for a plan that ontside experts say could cost from \$30 billion to \$90 billion a year.

In light of that need, the valueadded tax, imposed on goods and services at each stage of production, would be a lucrative financing

According to the Congressional Budget Office, such a tax assessed at 5 percent would raise \$35 billion in its first year if provisions were included to relieve the burden on the poor by exempting food, hous-ing and medical care. The revenues would rise to \$65 billion in the

But the tax has been condemned as regressive by advocates for the poor, anti-growth by retailers and

excessive by industries that have already been wary of President Bill Clinton's proposal to increase energy taxes. Even Mr. Clinton seemed to dismiss the idea in February.
"Certain things have changed,"

**NEWS ANALYSIS** 

George Stephanopoulos, the White House communications director,

The trial balloon that was sent latest Winte House trial balloon, ny, the president cautioned against aloft by two senior administration this administration is considering comparing his plan to stimulate the

by the White House.

WASHINGTON - Hillary Rodham Clinton

made more than \$250,000 last year, belping the Clintons to earn \$290,000, their highest income ever, according to tax data made public Thursday

Mrs. Clinton, a partner until late last year in the Rose law firm of Little Rock, Arkansas, reported

earnings of \$203,000 from the firm. She also

earned \$13,000 from the sale of her interest in the

firm's building and \$32,000 from bonorariums and

fees. These included directors' fees from boards of

corporations that she served on until last spring, when she resigned to devote more time to her

husband's presidential campaign.
Bill Clinton earned about \$35,000 as governor of

Arkansas. The couple's long-standing situation, in

which Mrs. Clinton was the principal breadwinner,

ceased with their move to Washington.
The Clintons paid \$70,228 in federal income

taxes, based on an adjusted gross income of \$290,697 and taxable income of \$251,507. Their

income included about \$8,000 in interest and divi-

remarks this week was premature, critics and even some administration officials said Thursday.

Republicans were quick to note that the debate about it erupted on the day income taxes fall due, and even Democrats who had supported the idea grimaced over its sud-

den appearance. "Today is tax day for millions of Americans, but judging from the

Hillary \$250,000, Bill \$35,000

Republican leader. "It's a sad irony that's symbolic of this administration's rampant tax fever."

his position on a the tax, but that he people are for it," be said.

officials in seemingly coordinated making every day tax day," said economy—which he would dearly been for that particular approach remarks this week was premature. Senator Bob Dole of Kansas, the love passed over Republican objecting concept." tions — to the tax proposal. "I bave made absolutely no deci-

sion that would even approach During a morning jog, Mr. Clinthat, on that or any other kind of ton said that he had not changed general tax." Mr. Clinton said. "The real issue is bow quickly we had not yet fully reviewed the mat-ter. "A lot of business and labor savings to cover the costs," he add-

people are for it," be said.

Later, at a Rose Garden ceremopublic support for restructuring health care. "I mean, that is, everyone knows

that if you do what we're proposing to do, if you streamline the insurance system; if you fix the system so there's no longer an enormous economic incentive to overutilize or overprovide certain services; if you provide primary and preventive care in places where it isn't now, every single analysis shows absolutely massive savings to the health-care system."

But the analyses also show that in the short run, such savings would not be sufficient to cover the costs of expanding insurance coverage to those who lack it and adding expensive options like long-term care. [Vice President Al Gore said Fri-

day that it was unlikely the country would adopt a national sales tax "in the near term" and suggested he was opposed to the idea. The Associated Press reported.

[In an hour-long appearance on the NBC News program "Today," Mr. Gore said that although a sales tax or value-added tax was one option being considered to finance health-care reform, "I've never

in concept."]
The president's advisers had boped this week to work out the fine points of an end to the congressional impasse over his plan to stimulate the economy without giving Republicans more ammunition with which to tar him as an unrepentant tax-and-spend Democrat.

But the timing was blurred after both Donna E. Shalala, the secretary of health and human services, and Alice M. Rivlin, the deputy budget director, suggested that the value-added proposal was under consideration. It seems like a very strange time

to float a gigantic tax," said one Democratic congressional aide.

Robert McIntyre, the director of Citizens for Tax Justice, a watchdog group supported by organized labor, said: "I think they are sort of desperate to find a way to raise the money. This is a bage political los-Œ.



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lection, Mr. Levin said he was hombled by the appointment. He talked of renewing and revitalizing Yale at a time of serious financial problems and low morale.

Faculty members and students also seemed cheered by his selection. Many said they hoped it would bring an end to the antagonism that marked Mr. Schmidt's

been under consideration, trustees and other university leaders say he



# Yale Finds Its New Boss On Campus

NEW HAVEN, Connecticut -After a nine-month nationwide search for a president to lead it into the 21st century, Yale University has focused on its own campus and selected Richard C. Levin, a 46-year-old economist who has spent nearly half his life at the university, most recently as dean of its Graduate School of Arts and Sciences.

Mr. Levin, who will become Yale's 22d president on July 1, faces high expectations. Faculty, students and others will be looking to him to rescue the university from the economic troubles and low morale that beset his predecessor, Benno C. Schmidt Jr., who resigned

last May.

At the announcement of his se-

Though Mr. Levin has less administrative experience than other candidates who were said to have

and other tulvessty leaders say he brings important compensating traits to the job: leadership, an insider's knowledge of the institution and an ability to bring together disparate factions on the 11,000-student campus.



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# Herald Tribune.

# **Now Follow Through**

Instant dollars. That's what Russia desperately needs to overcome the inflationary pressures that threaten to drive it to finan-cial ruin, And cash is what the seven major industrialized powers promised Russia on

Thursday in Tokyo at the conclusion of talks among finance and foreign ministers. The United States and six allies pledged more than \$21 billion in new aid from international financial organizations and re-newed promises for billions more in debt and other relief. The package totaled a larger-than-expected \$43 billion. In addition, coun-

tries chipped in sizable bilateral pledges.

If the aid is delivered promptly as promised — and that is far from certain — President Boris Yeltsin may have enough to keep his government's perilous traverse to markets and democracy on course.

The Russian government is currently printing rubles as fast as its printing presses allow — mostly to pay for its huge budget deficit and to extend credit to bankrupt enterprises. With Western cash, the Russians could slow the presses and thereby break the upward spiral of inflation that threatens to destroy market reform.

Countries undergoing radical economic reform - from Germany after World War II to Mexico during the 1980s - need outside funds to get their monetary houses in order. Russia is no exception.

The package includes about \$15 billion in debt relief and more than \$17 billion in aid from the International Monetary Fund and World Bank. The lion's share of the aid will come in the form of credits to buy exports from the West. These credits are needed to

pay for consumer goods, like food, as well as equipment and raw materials for factories to tide Russia over the time when centralized controls bave collapsed but market mechanisms are not yet built.

The West offered similar types of aid last year, but delivered only part when Mr. Yeltsin's government failed to meet overly stringent financial conditions for its release. This time the West promises a more constructive tactic. For example, the International Monetary Fund now pledges aid on what appears to be little more than a promise of fiscal austerity — about all that Russia could deliver at this time. But the fund would cut off aid if Russia backs away from its commitments to control the money sup-

ply and push privatization of enterprises. What sets this aid package apart from its predecessor is the promise of quick delivery of money to pay for needed imports and assist workers laid off from bankrupt stateowned enterprises. To that end, the United States — in its bilateral commitment — pledged another \$1.8 billion — beyond the \$1.6 billion it promised earlier this month mostly in the form of grants.

After dithering for two years, the Western allies finally seem prepared to seize the historic opportunity to help Russia transform itself into a reliable, democratic ally. Even Japan wisely put aside its stance to hold up further aid until Russia returned the Kuril Islands that it seized at the end of World War II. The West made the right promises Thursday. What's needed now — and was lacking last year - is follow-through.

- THE NEW YORK TIMES.

### A Museum to Remind

The United States Holocaust Memorial Museum that will open April 26 next to the Tidal Basin, on a parcel of federal land close to America's beloved core of Mall museums. has set itself a task that is both important and complicated. The task is to tell the story of the Nazi extermination of European Jewry and millions of other victims while simul-taneously making clear to visitors why this narrative is being presented to them in a museum that, though privately funded, is located in the monumental core of Washing. ton, D.C. The plan has had its detractors and inspired its share of discomfort on the latter count: Some wondered what the story of this European tragedy had to do with the American story; others feared that such a museum would fall prey to high-tech kitsch or that the need for an American "angle" would distort the presentation.

But as has happened before with muse-ums that are controversial in the planning, pitfalls that loomed large beforehand may simply melt away in the reality. That is what has happened in this case. The museum is powerful and troubling: Its message comes through with clarity, and its relevance to the American experience is uncontrived. The theme is responsibility: the responsibility to remember history, and the wider moral responsibility of the individual for what happens in society.

Visitors are greeted by a liberation-era motation about the camps from General Dwight Eisenhower: "The things I saw beggar description. . . I made the visit deliberately in order to be in a position to give firsthand evidence of these things if ever, in the future, there develops a tendency to charge these allegations to propaganda."

The permanent exhibition pays careful

attention to the steps by which a democratic society descended into madness and evil. Lack of action, the viewer is tacitly shown. has consequences. There are extensive displays on what the world did while the Holoist advanced; student demonstrations in the United States, ineffective international conferences that debated whether to accept Jewish refugees and then adjourned with-out coming to decisions. One American front-page headline from 1938 records that "Nazis Warn World Jews Will Be Wiped Out Unless Evacuated by Democracies."

As the museum reminds, one reason these things could happen was that no one could believe they could happen. That is a crucial insight in a century so marked by carnage and in a time when Holocaust deniers and revisionists have crept to a certain visibility. The Mall, home to so much knowledge about so many kinds of human endeavor and human attainment, is the richer for this information about the very worst that human beings can do. It matters profoundly to remember that the Holocaust happened - not just for the horror's survivors, not just for the countries where it

d, but for everybody. - THE WASHINGTON POST

# Tibet Can Be Helped

Like a family ghost that intermittently makes an awkward appearance, the matter of Tibet is coming up again. In late April, 250,000 people from 65 countries signed a of Tibet is coming up again. In late April, His Holiness the Dalai Lama, a Nobel Peace Prize laureate and spiritual leader of an ill-used country, is due to meet President Bill Clinton. This does not mean that the State Department has retreated from its legalistic view that Tibet is part of China. But it does offer Mr. Clinton a chance to express American sentiments on the buman cost of that cold determination.

Tibetans are among the world's least bel-ligerent peoples. Their exiled leader uses the weapons of peace —persuasion and nonvio-lence — to protest China's repeated betrayal of promises to respect Tibet's distinct cultural and religious identity. Since China annexed Tibet in 1949, as many as 1.2 million Tibetans, a fifth of the population, have died. An estimated 120,000 have fled. Tibet still suffers from the "merciless repression" promised by Beijing's security chief during a visit in 1988. And the massive transfer of Chinese into Tibet threatens to turn Tibet-

petition urging the United Nations to send a fact-finding mission to Tibet and to grant observer status to a Tibetan government-in-exile. To no avail. Now Tibetans are asking the U.S. Congress to make some reference to Tibet, or at least to its lack of human rights, in trade legislation extending China's mostfavored-nation status. Don't bet on it.

But there is something that Mr. Clinton can say that might make a difference. Beijing covets the honor of playing host to the Olympic Games in the year 2000; Sydney and Berlin are among the rival suitors. Why shouldn't the world take China's human rights into account in awarding the Games?

Concern over losing the 1988 Olympics helped push South Korea's authoritarian regime into moderating its repressive ways. Why can't Mr. Clinton remind the International Olympics Committee, as it weighs its choice, of a ghost called Tibet?

-THE NEW YORK TIMES.

### Other Comment

### **Honor Hani With Progress**

South Africa's response to the assassination of Chris Hani should be early elections to create the multiracial government he was working for when he was gunned down by a white racist. In the words of Nelson Mandela, the nation is "on the brink of disaster." Unless prompt action is taken to contain the outrage triggered by Mr. Hani's martyrdom,

South Africa could plunge into chaos.

The white Nationalist government and the black African National Congress have tried with mixed results to limit violence by preaching calm and vowing to accelerate the political negotiations that have made them unlikely allies. But this particular crisis dubbed "The Days of Hani" - will not be over until a massive funeral observance on Monday that promises to be one of the most significant in South African history.

Mr. Hani was a crucial figure in the effort to bury apartheid and create multiracial rule because of his special appeal to impatient young people. A guerrilla general turned peacemaker, a Communist Party leader who could deal with the white business community, a potential successor to the aging Mr. Mandela, Mr. Ham had the credentials to rebuff black radicals preaching violence. The question now is whether there is any ANC figure even remotely capable of fulfilling that role.

Fortunately, multiparty negotiations supported by Mr. Hani had begun shortly before he was murdered. For the slain leader, the most appropriate memorial would be swift movement to a government under which power is shared fairly by the black majority and the white minority. The alternative is too appalling to contemplate. - The Baltimore Sur.

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### **OPINION**

# Clinton to Belgrade? A Chance to End This

N EW YORK — Early last Tuesday, United Nations head-quarters in New York received a startling report from its top general in the former Yugoslavia. He said that the violation of the cease-fire that infuriated people around the world was deliberately provoked by Muslim forces — not Serbian. Lieutenant General Lars Eric

Wahlgren of Sweden, the UN com-mander, reported that the truce was being largely respected in Bosnia when the Muslims broke it. The motive, he said, was to keep the world's attention on Sarajevo, the besieged enclave of Srebrenica and the Bosnian Muslim cause, and to force Western intervention.

Bosnian Serbian artillery responded with contempt for the lives of Muslims once their countrymen. More than 50 died.

The report has not been made public. It is being examined and possibly amended. Previous unpub-

By A. M. Rosenthal

ALL THIS TALK ABOUT SURGICAL AIR STRIKES MAKES ME WANT TO GO

OUT AND BOMB A HOSPITAL.

lished reports sometimes blamed Serbs, sometimes Muslims or Croats for breaking cease-fires.
But in any case the Wahlgren
report does not lessen Serbian responsibility for massacres, rapes, ci-vilian shelling, ethnic cleansing and concentration camps. War is war —

and atrocity is atrocity.

But it does underline a reality that gets little attention in the United States. All civilians who died in the war — Muslim, Serb, Croat —
are victims not only of artillery
shells but of stupidity, betrayal,
greed, cruelty or criminal error by
officials of every country involved.
West European officials, particu-

larly German, encouraged the breakup of Yugoslavia, beginning with Croatia, then Slovenia and finally Bosnia. Then when Serbs pre-dictably decided to fight the secessions by grabbing as much as they

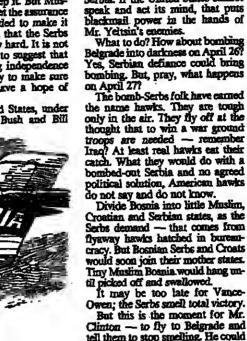
could. Western Europe looked pained -and waited for the United States to settle a disaster made in

Europe by Europeans.

As for Muslim leaders, they had declared the independence of a Bosnia which had not existed as a nation and in which they did not have a majority. There are no "Bosniana"
— just Slavs who call themselves Serbs, Croats or Muslims.

Independence is great work if you can get it — and keep it. But Muslim leaders did not get the assurance of outside help needed to make it stick — or assumed that the Serbs would not fight very hard. It is not blaming the victim to suggest that politicians declaring independence have a responsibility to make sure that their people have a hope of

living through it.
As for the United States, under
Presidents George Bush and Bill



would soon join their mother states. Tmy Musim Bosnia would hang until picked off and swallowed.

It may be too late for Vance-Owen; the Serbs smell total victory.
But this is the moment for Mr. Clinton — to fly to Beigrade and tell them to stop smelling. He could tell the "ex" communist leaders that if they accepted Vance-Owen, Serbia could return to what is amusing to solve the foreign of various. ly called the family of nations. If not, he could say face to face that so help him God Serbia will live

Clinton, it missed chances to put on pressure before the Serbs and Croats gobbled up most of Bosnia. They stalled too long before backing the Vance-Owen peace plan. That creates what the Musiking want

— a unitary state. But it divides it into 10 Muslim, Croatian and Serbian areas. Cumbersome, but to this

day the only plan on the table.

Now the United States is stalling
again — to help Boris Yeltsin win
the April 25 referendum, in a Russia

where there is strong support for Serbia. If the United States cannot

and die totally out off from the world, harassed and stoned — a pariah dog. Boania's tragedy would have produced one politician who hero -- one.

The New York Times.

# It Will Make a Shiny 100 Days of Foreign Policy

WASHINGTON — Bill Clinton, foreign policy president. It may not be a title he it was the kiss of death for George Bush - but thus far he has earned it. True, be has not had a monumental challenge like the Cuban missile crisis or the invasion of Kuwait. But, after

all, be has been in office only three months.

His crisis management has yet to be tested, but his foreign policy management has. And he has done well. He has taken risks where he should, and where he shouldn't he has, appropriately, ducked. His two hig risks have been to throw in his lot with Boris Yeltsin of Russia and Hosni Mubarak

of Egypt, both of whom he met with month. Both are under siege: Mr. Yeltsin from neo-Commumist reactionaries, Mr. Mubarak from the Islamic variety. Mr. Clinton has been willing to brave the

his preside trying to prop them up.

The list of things he has done for Mr. Yeltsin is long: a substantial piedge of sid, a superb speech at the Naval Academy explaining U.S. stakes in Russia, deft handling of Russian sensibilities at the Vancouver summit, holding off United Nations sanctions against Serbia Gerbia being an old house of President and house versions on the other ally of Russia), and heavy pressure on the other industrial democracies, notably Japan, to offer major aid in time to affect the April 25 Russian referendum. On Thursday the Group of Seven agreed to cough up \$21 billion in new aid.

As for Mr. Mubarak, Mr. Clinton made him the

first Arab leader welcomed to the Clinton White House and pledged continued massive economic aid. And despite pressure from human rights groups, he has refrained from hectoring Mr. Mabarak (as Washington once did the shah) about human rights abuses that are going on in his vicious war with Islamic fundamentalists. The administration has its priorities straight.

By Charles Krauthammer

From the American point of view, Mr. Mu-barak and Mr. Yeltsin are the two most imporbank and Mr. Felish are the two most impor-tant foreign leaders. That is because there are only two possible successors to the Soviet Union as sustained geopolitical threats to the United States. One is a nationalist-socialist Russia bent on reclaiming the empire.

The other is an Islamic world united under the banner of Iranian-style fundamentalism in existential struggle with the infidel West. Egypt is the key to this Saladin vs. the Crusaders project. As the largest and most important Arab state, Egypt's fall would precipitate the trans-formation of the Islamic world into a zone of constant conflict with the West.

Mr. Clinton's other achievements lie in what he has not done. He has not followed through on the idealistic and hopelessly unrealistic promises he made on Haiti during the campaign. He has wisely reversed course and adopted the only responsible position: stopping illegal immigra-tion (the Bush position) while trying to mediate a return to democratic rule.

Similarly, on China the administration has abandoned its high-blown, high-strung metoric and lain low. (It has yet to tip its hand on renewing most-favored trade status for China.) But perhaps the most important case of pru-dent passivity is the administration's policy on Bosnia. After an initial flurry of enthusiasm, complete with ringing declarations of all the moral and geopolitical reasons for forceful U.S. action, the president has wisely stepped back.

It is not easy for a December 1. It is not easy for a Democratic president to defy the war-zone pictures and stay out. (Republicans are understood to be hard-hearted. Less is

expected of them.) But stayed out he has. The no-flight zone is purely for show, as ere the airchops, which ere not only costless (to America) but may

actually be prolonging the war (by merely delaying the Serbian conquest of eastern Bosma).

Despite the occasional wobble, Mr. Clinton has managed to fend off anguished calls for deeper intervention. He understands that Bosma has the capacity to swallow his presidency the way Vistnam swallowed the presidency of the last domesti-cally inclined president, Lyndon Johnson. Domestically inclined as he is, Mr. Clinton is learning why presidents come to love foreign poli-

cy. They can operate there pretty much on their own. They don't have to worry about Congress, nor, for the most part, about budget constraints. Since Congress became more powerful and more anarchic with its post-Watergate reforms, presidents have found it very hard to enact t domestic agenda. With the exception of Ronald Reagan, who enjoyed a rare window early in his presidency, this has been true for every president since Richard Nixon. Mr. Clinton — stymied on his stimulus package, thwarted on homosexnals in the military, mable even to boost grazing fees for cattle—is no exception.

As a domestic office, the presidency is inherently weak. Which is why, since Mr. Nixon, presidents are generally remembered for foreign

policy. What achievements come to mind about recent presidents? Nixon: China. Carter: Panama Canal, Camp David. Reagan: Winding down the Cold War (and, to be sure, cutting taxes). Bush: Victory in the Cold War and the Gulf War. President Clinton? He held tight to Russia and Egypt and stayed out of Yugoslavia and other, thickets. Not exactly the Louisiana Purchase, but not bad for the first hundred days.

Washington Post Writers Group.

# Empower the UN to Block Khmer Rouge Anarchy

I situation here is becoming tense and uncertain as the United Nations Transitional Authority in Cambodia makes its final preparations for the "free and fair" elections scheduled for May 23 through May 27. The Khmer Rouge Communists, who ac-cepted the nationwide elections as outlined in the 1991 Paris peace accord, now appear determined to prevent them from taking place by caus-ing widespread disorder and chaos.

The unexpected withdrawal of the Khmer Rouge's official representa-tives on Tuesday from their "safe haven" offices and living quarters beside the Royal Palace in Pinnom Penh has added to the gravity of the scene. While they did not say they would not return to take part in the peacekeeping operations, they took all their files and

personal possessions with them.

In the initial preparations for the election, UNTAC achieved a great success when more than 4.6 million people registered to vote. That is 90 persons of those allegale. But this alarmed the Khmer Rouge leaders who, many UNTAC officials believe, are either points to preparat the elecare either going to prevent the elec-tion of candidates for a national assembly from the 20 registered politi-cal parties from taking place or, mount a coup d'état later. The Khmer Rouge still influence

A New Political Coalition Could Prevail

THE UNITED STATES and the United Nations must make some hard

I choices — quickly. They must decide what their real objective is, a "seulement" as an end in itself, or prevention of a Khmer Rouge return? If the latter, then they must press hard for the formation of a new political coalition

including both the current regime and the non-Communist Khmer under at least the titula, leads ship of Frince Norodom Shancuk. The Fimom Feals govern-

ment and the non-Communists need one another. The former controls the bureaucracy and the only Khmer military force (aside from the Kinner Rouge)

worthy of the name. The latter bring political legitimacy plus connections to the West and to overseas Cambodians who can offer skills the current regime lacks.

The international community will have an obligation to provide the new

coalition with the economic and technical assistance as well as military training and equipment needed to establish itself and resist the Khmer Rouge. The

current government has pretty much fought the Khmer Rouge to a standoff.

- Marvin Ott, a professor at the National War College

in Washington, commenting in the Los Angeles Times.

With international help and a broadened political base, it should prevail.

By Clare Hollingworth

considerable areas of the country and control much of the border with Thailand, where they now deploy more than 75 percent of their 20,000 welltrained and samed men and women This force controls the illegal export of vast quantities of valuable timber mostly teak and hardwoods - together with rubies and other precious gems. Indeed, the Khmer Rouge are collecting billions of dellars for their "services" in allowing, generally by "services" in allowing generally by night, this gigantic illegal traffic. The Khmer Rouge also have initi-

ated a campaign of intimidation, with their secret agents working in towns and villages, threatening the locals. They claim that the ballot will not be secret and that those who vote against the Khmer Rouge will be put on a "blacklist."
The dedicated work of many UN

military observers has, bowever, pre-vented Khmer Rose influence from spreading a really in small towns and purple there where the United Nations has been caring for the sick and attempting to provide clean drinking water for children. In addition, the UN personnel have won many "hearts and minds" by teaching English and how to play football.
Confidence in UNTAC also has grown throughout Cambodia as a result of its work in tagging and clear-ing mine fields. Hundreds of people have lost arms and legs because of

The 375,000 Cambodian refusees who have returned from camps in Thailand and elsewhere and have been resettled by the UN High Commissioner for Refugees are generally far better off than those who have remained through the chaos of the past two decades, living in the jungle or countryside. Thanks again to the ef-forts of the UNTAC staff. UNTAC now faces unexpected

problems, however. After resettling the refugees, it is now protecting the thousands of Vietnamese families fleeing the country as a result of a violent attack by the Khmer Rouge on a Vietnamese fishing village on Tonle Sap Lake on March 10. This provoked an exodus of Vietnamese "floating villages" down the Mekong River and was followed by thousands of orban ethnic Variances making their escape back home overland. If "free and fair" elections are held.

the United National Front party led by Prince Norodom Sihanouk's son, Ranariddh, appears to be the favor-ite, with the Buddhist Liberal Democranic Party the close runner-up. But there are senior members of the UNTAC staff who fear that, despite UNTAC staff who fear that, despite the recent visit of the UN secretary-general, Butros Butros Ghali, the elections will not take place because they lack adequate global support. Senior officials claim that "Bosnia has stolen the limetight." They remind that 22 nations have sent mili-

mind that 32 nations have sent milionly to act as peacekeepers, in the run-up to the election, but to remain while the new government drafts and agrees on a new constitution."

Then, warning darkly, the officials add, "If there are no elections, we shall have Pol Pot back and the nurderous Communists in power again." If major disturbances take place, the UN peacekeepers will require the necessary increased authority to assume a stronger, more forceful role in order to subdue the Khmer Rouge

and their armed supporters.

Unhappily for the Cambodians, there is no equivalent of NATO in Asia to act in a supportive role. It is therefore vital that the UNTAC peacekeeping force of about 20,000 men be given more power and authority to deal effectively with the bands of Khmer Rouge fighters. Without this greater clout, there is

a real danger of anarchy, followed by the return to power of the most hated Communist in the world — Pol Pot.
There may be problems. The
United States is still playing a key
role and other nations, such as Japan, who have already suffered casnalties, are deeply concerned about their future role. But the leading military men of all the countries involved here now realize that UN-TAC's power will have to be boosted should the expected disorders occur.

International Herald Tribune.

# Jefferson **Can Inform Both Sides**:

By Anthony Lewis

N EW ORLEANS — America cel-ebrated Thomas Jefferson's 250th birthday this week with the 250th hirthday this week with the respect due a monument of the country's history: the author of the Declaration of Independence, a president who with his friends James Madison and James Monroe made a 24-year Virginia dynasty in the White House. But in his day Jefferson was a highly controversial figure, widely feared and revited. He was, in fact, one of the first objects of the paramola that has gripped American politics from time to time, most recently in the form of hysteria about communicant.

time to time, most recently in the form of hysteria about communism. The ideology feared in America at the end of the 18th century was Prench Jacobinism, with its revolutionary terror. President John Adams and his colleagues in the Federalist Party called the opposition — Vice President Jefferson and his followers — "the French party," suggesting that they would import Jacobin terror. When Jefferson ran for president When Jefferson ran for president in the year 1800, he was portrayed as

Free-speech tamers forget that freedom is safer.

an enemy of morality and religion.

an enemy of morality and religion.
The president of Yale, Timothy
Dwight, predicted that if he won,
children would be taught to chant
"moderies against God."
What is interesting about all this,
and worth remembering is how Jefferson dealt with the abuse — and
how the country did. For they established a model of toleration, of freedom for hateful energy. dom for hateful speech.

Jefferson is known as a great advocate of freedom of the press. Journal-ists love to quote his statement: "Were it left to me to decide whether we should have a government without newspapers, or newspapers with-out a government, I should not hesi tate a moment to prefer the latter."

But he said that before be was president. After he had been in the White House for six years, he said: "Nothing can now be believed which is seen in a newspaper, Truth itself becomes suspicious by being put into that polluted vehicle,"

So he minded press attacks as much as modern presidents do. And the press was much nastier then than now, with no pretense of impartiality, editors were often in the pay of political parties. But Jefferson pontion parties, but Jerrerson did not let his anger change his philo-sophical position. He wrote a friend: "I deplore... the puttid state into which the newspapers have passed, and the malignity, the vulgarity and meadacions spirit of those who write them. them.... These orderes are rapidly depraying the public taste. It is how-ever an evil for which there is no remedy; our liberty depends on the

freedom of the press, and that cannot be limited without being lost." In 1798, the Federalists pushed through Congress a Sedition Act. making it a crime to publish fals malicious comments about the presideat or Congress. (They exempted Vice President Jefferson from this protection against abuse.)
The aim of the law was to silence

the country's main Jeffersonian newspapers in the run-up to the election of 1800. Their editors and owners were indeed prosecuted, some for mere critical opinions or lampooning of President Adams. Jefferson and Madison, the author

of the First Amendment, worked to rouse the public against the Sedition Act. They argued that the Federalists by trying to silence speech critical of politicians, were taking America back to the British system — the transport King George III. And their persuaded many, contributing to Jef-

leason's defeat of Adams.

When Jefferson took office, an March 4, 1801, he pardoned all those who had been convicted under the Sedition Act. In his Insugural Address be opened his arms to his opponents
— and set out the true American attitude toward freedom of speech.

"We are all Republicans — we are
all Federalists," he said. "If there be

any among us who wish to dissolve this Union or to change its republican form, let them stand undisturbed at monuments of the safety with which error of opinion may be tolerated where reason is left free to combatit." Through American history, the po-litical right has from time to time tried to repress hated thoughts. Now elements of the left want to tame the vigor of American speech to protect the sensibilities of groups they fave women and minorities. If the tame understood Jefferson, they would know that freedom is safer. The New York Times.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1893: The Ibsen Subsidy

LONDON - Ibsen, as Shakespeare LONDON — Ibsen, as Shakespeare used to do, spells rum. At all events, no manager has been able so far to make Ibsen's plays pay in England, not withstanding the zealous patronage of the Independent Theatre Society. Ibsen is therefore to be subsidized and his disciples have decided that there shall be more representations. that there shall be more representations this season. A committee has been formed to secure a hundred subscriptions of five guineas each.
Among the grant of the street each are Mr. Asquith, the Home Secretary and Mr. Oscar Wide,

1918: 'Fruitless Attacks'

PARIS - The battle on the British front has continued without respite during the last twenty-four hours, but, notwithstanding the increased vigor of the German onslaughts, the British line at various points of attack remains almost precisions of the continued o remains almost unchanged. The only notable modification in the situation

is a voluntary retirement of the British advanced troops east of Ypres, a new line, which is not designated, having been taken up as a consequence of the German progress on the Lys. The news is satisfactory, for the enemy suffered telling losses in a a series of fruitless attacks carried out with large effectives. with large effectives.

an Ansiderin

1943: Roosevelt Blocked WASHINGTON - From our New

WASHINGTON — [From our New York edition:] The Roosevelt administration received a interference of the Senate today [April 16] when that body acted unanimously to strip the President after June of his ten-year-old power to devalue the dollar. This move came when the Senate passed is eight minutes, by voice vote, a bill or currency stabilization for two years after June. From this hill Rempliafter June. From this bill Republic cans and conservative Democrats of the Banking and Corrency Committee had forced deletion of a clause continuing the President's devaluation powers for the same period.

# Escape and Return to Ghetto The Views of a Warsaw Fighter and a Scholar

By John Pomfret Vaskington Post Service

LODZ, Poland - Marck Edelman is, as usual, a little angry about something. Sprawled out as languorously as his 71year-old frame allows, puffing on a noxious Ganloise, cognac in hand, the old doctor remains ready to take on the world -no matter what the odds.

"Damn these monkeys," he growls as the phone rings again and a German camera crew blows a fuse, plunging his mod-est four-room flat in this dingy factory town into darkness.

On Monday, it will have been 50 years since Mr. Edelman and a handful of other young men and women in Warsaw's Jewish ghetto launched a futile offensive against Nazi troops who had already packed more than 300,000 people from the gbetto into rail-road cars bound for the death chambers of Treblinka.

Now a cardiologist in Lodz, be is the sole surviving leader of that uprising, in which several hun-dred members of the Jewish Fighting Organization held off Nazi troops for month.

Ten years ago, Mr. Edelman boycotted events marking the 40th anniversary of the uprising telling Polish Communist au-thorities that participating in the official commemoration held under martial law while hundreds of Solidarity activists remained in prison would be an act of 'cynicism and cootempt.'

This year, four years after the collapse of the old regime, be will share the podium with the for-mer Solidarity chief and now president, Lech Walesa, as well as the U.S. vice president, Al Gore, and Prime Minister Yitzhak Rabin of Israel.

Elsewhere, in a dark Warsaw apartment, with creaky floors and cupboards leaning under the weight of dogeared books on Jewish culture, Kaya Wieczorek, 32, is trying to explain why, un-like Mr. Edelman, she will not attend the ceremony.

One reason may be a distaste

she shares with many of her countrymen for official functions, born of decades of forced participation in Communist events. Another may be her personality. As the librarian for the Jewish Historical Institute, she is a scholar and conversationalist who values an evening of dis-

course above one of display,
"It's all politics," she said fi-ually. "It really hasn't got anything to do with me as a Jew. For someone who is crazy with the memory of the war, it is the only cause. But it's not the only cause in the life of a Jew in Poland. Judaism here is the search for life. We can't always be thinking about the war the death."

· Mr. Edelman and Miss Wicczorek approach the dilemma of being Jewish in Poland in two very different ways that highlight the difficulties faced by the few Jews who remain in a country that was once the center of Euro-

.

....

While Mr. Edelman's life since the uprising has been a journey to escape the confines of the etto and make his experiences there relevant to Everyman, Miss Wierzorek has sought a return to the ghetto's embrace.

But more than just the Jewish question in Poland, the different paths taken by Mr. Edelman and Miss Wieczorek also illustrate the difficulties any minority facts in Eastern Europe, espe-cially now that the downfall of communism has allowed nationalist yearnings — some radical, others not — to surface after

The Jewish community in Poland was once the largest in the world, about 3.5 million people, or 10 percent of Poland's population, as late as 1939. During World War II, one in every six citizens of prewar Poland died. That included about 2.9 million Polish Jews. This shared suffering, however, served only to di-vide Catholics and Jews. For decades, Communist ex-

hibits placed in Nazi death camps in Poland scarcely men-

# John Paul **Takes Note** Of Uprising

VATICAN CITY - The Vatican on Friday made public an appeal from Pope John Paul II calling on Jews and Christians to work together to defeat anti-

The Pope said the two faiths that had common roots in the Old Testament were "called to be a blessing to the world."
He added, "This will effective-

ly occur if we are united in the face of the evils which are still threatening: indifference and prejudice, as well as displays of ti-Semitism." The appeal, written last week,

was aimed at the 50th anniversary on Monday of the Warsaw ghetto uprising — the biggest armed Jewish insurrection against the Nazis. For what has already been

achieved by Catholics and Jews through dialogue and coopera-tion, I give thanks with you to God. For what we are still called to do, I offer my ardent prayers,"
the Pope said in his letter sent to

Jewish groups in Poland.
"As the 50th anniversary of the Warsaw Ghetto Uprising approaches, I wish to remember those terrible days of World War II; days of contempt for the huhorrors of suffering endured at that time by so many of our Jew-ish brothers and sisters." he said.

"It is with profound grief that we call to mind what happened then and indeed all that hap-pened in the long black night of the Shoa," or Holocaust, the

tioned Jewish suffering. And in 1968 the Jewish population plummeted further, when tens of thousands of Jews fled during an anti-Semitic purge of the Communist Party.

Now fewer than 10,000 people are affiliated with Jewish organizations in Poland, according to Stanislaw Krajewski, a consultant for the American Jewish Committee in Warsaw.

Mr. Edelman was rediscovered as a Polish hero after the publication of a 1976 interview, which a year later became a book called "Shielding the Flame."

It was the beginning of a slow and painful re-evaluation in Po-

land of this country's relations with its Jews. Ties with Israel, severed during the 1967 Middle East war, were re-established in 1990. More information was provided at the death camps about the special suffering of the Jews. Still, anti-Sensitism remains strong. At Warsaw's only syna-gogue, worshipers enter by a back door because vandals have

scrawled too many swastikas on the front.
In "Shielding the Flame," Mr. Edelman dwelt on the universal questions that surround his life, and at some moments it seems as if he wants his Jewishness to be

incidental to his deeds.
His cantankerous unwillingness to allow his exploits in the ghetto to be embellished, for example, challenges the very image of the hero. His concern, however, is not with being a Jewish hero, but with the meaning of heroism itself.

Those people went quietly and with dignity," he said in the book, recomming the more than 300,000 Jews he himself witnessed boarding Nazi trains at Umschlagplatz, the loading plat-form for Treblinka. "It is infinitely more difficult than to go

out shooting."
Mr. Edelman's battle against anti-Semitism is also waged not in the specific but on a bigger stage. It is not a fight against people who hate Jews; it is a fight against all intolerance, racism

At about the same time Poland was rediscovering Mr. Edel-man, Miss Wieczorek, then 15, was discovering she was a Jew. She had been baptized as a baby, and she said her family never sat ber down and told her all at once. "I just absorbed it like a sponge, slowly," she said, "I real-

ized somehow I was different." Since her teens she has precocupied herself with a search for Late last year, she and a small circle of Jewish friends began a

process designed to reach out to the rest of Poland. They started a Jewish newspaper, Jidele, which Miss Wieczorek said was a provocative title in Poland. It means 'Little Jew." We want this word to be nor-

mal again, just like we want being Jewish in Poland to be noril," she said. "I know it's difficult, maybe even impossible, but this is what we want."



Israeli soldiers examining the wreckage of one of the buses destroyed in the explosion at Mehola, in the occupied West Bank.

# Car Blast in West Bank Kills 2 Arabs

By Joel Greenberg

New York Times Service JERUSALEM - Two Arabs were killed and seven Israeli soldiers were wounded on Friday when a car-bomb exploded at an Israeli roadside restaurant frequented by servicemen in the occupied West Bank.

The army said it had no immediate information on what touched off the blast near the settlement of Mehola. Radio reports said the hicle contained a bomh and had been packed with cooking-gas canisters.

The explosion came as Israel prepared for the scheduled resumption of the Middle East peace talks in Washington on Tuesday. Palestinian militants opposed to the talks have carried out attacks just before previous rounds of the negociations.

By Alan Cowell

New York Times Service

party coalition, Italy's 51st govern-ment since the World War II, was

'almost finished" and that he

would begin seeking a replacement

The prime minister's statement

was made two days before Italians postwar politics.

next week.

ROME - Nine months after it

two buses, one of which had been carrying soldiers. Nearly all the passengers were off the buses when the blast occurred and set the

One of the Arabs killed was an employee at the restaurant, and the second was reportedly the driver of the car that exploded. Neither were immediately identified. The seven soldiers and another Arah employee were lightly

The incident occurred as the West Bank and Gaza Strip remained closed off for the third week. The areas were sealed following a spate of shooting and stabbing attacks by Palestinians that killed 15 Israelis last month. Prime Minister Yitzhak Rabin said Thursday that the closure had stopped the wave of Arab violence.

possible in the transition from the

old to the new Italy. We cannot allow the slightest power vacuum."

The announcements foreshad-

owed the end of a government that

has overseen some of Italy's great-

Six of Mr. Amato's cabinet min-

isters, including his finance minis-ter, have resigned in connection with the corruption scandal, and

every party in his coalition has been tainted by accusations that

contracts for bribes from business-

of the country's biggest corpora-

During Mr. Amato's tenure as

dealt some of its most dramatic

blows against the mob, in particu-

lar the arrest of the "boss of all

But, at the same time, some members of his Christian Demo-

cratic coalition, notably former Prime Minister Giulio Andreotti,

now face accusation of complicity

with the same organized crime syn-

dicates that the authorities have

Both Mr. Andreotti and Bettino

Such is the crisis of public confi-

dence that many politicians now feel a broader-based administra-

tion is vital, particularly since the

Craxi, a former prime minister and

been hunting down.

parties.

bosses" Salvatore (Toto) Rima.

ence of those same victories.

### ■ Palestinians Seek Delay

Palestinians said Friday that they wanted a oelay in the resumption of the peace talks because a crisis over Israel's deportation of 415 Palestinians had still not been resolved, news agencies reported from Damascus.

Yasser Abed Rabbo, leader of one of three Palestine Liberation Organization factions directing the Palestinian oegotiators, said the PLO would propose the delay when Arabs meet in Damascus to decide if they should attend the talks in Washington.

In southern Lebanon, the Palestinian deportees staged a march to Israeli Army lines, despite artillery fire and military helicopters over-head. One suffered a chest wound when a shell exploded nearby. The deportees sought to draw attention to their plight. (Reuters, AP)

# **ITALY:** 8 Referendums

• Party financing: This question calls for abolishing public funding of political parties. A similar promen, some of them high executives posal was rejected by voters in 1978, but the outcome is expected to be different this time around, prime minister, moreover, Italy has considering recent revelations of abuse of the system under which the state provided each party with 80 million lire (\$50,000) a year. Uoder the oew law, parties would

> • Drugs: This referendum calls for aholishing penal measures against drug users, who would in-stead face administrative sanetions or have to join drug-care programs.
> Only dealers would face prison sen-

> · Agricultore and tourism: These two referendums call for the abolition of the ministries of tourism and agriculture, with their bud-

 Environment: Environmental controls, now under the jurisdiction of local sanitary units, would be transferred to the Environment Ministry, which would create a spe-

"A victory of the 'yes' vote demands a stable government for at least one year," said Senator Fabio Fabbri, one of Mr. Amato's closest the Finance Ministry but by their advisers, in an interview before the prime minister's announcement. sent system under which the ap-

bility begin consultations with po-litical party leaders oext week to Ministry of State Participa-tion: This ministry, which its critics cohile together an administration say is inefficient and spendthrift, with sufficient parliamentary supwith sufficient parliamentary support to carry through electoral rement tasks taken over by the Industry Ministry.

in one round of voting. The remaining 77 would be appointed by a proportional vote. In case of a mathe Mafia and yet has been unable to withstand the corrosive influence of those same victoria. ment since only three or four parties would be represented, as opposed to the current 11. As a result, several marginal parties such as the neo-Fascist Italian Social Move-

oo longer receive hump sums from the state, but they would be entitled to reimbursement of expenses.

Socialist leader — pillars of Italy's pork-barrel politics — are facing parliamentary inquiries.

gets being diverted to regional gov-

referendum on electoral reform initially in the Senate - raises many divisive issues and threatens the very existence of small political cial unit for that purpose.

The announcement means that pointments are shared out among President Scalfaro will in all proba-bility begin consultations with po-

### By Paul Taylor Washington Past Service JOHANNESBURG — The African National Congress and its key anti-apartheid albes called Friday for a naconwide strike Monday and at least six weeks of demonstracions to protest what it called the "insensitive" reaction of the white minority government to the assassination last week of Chris Hani, a hlack leader.

**ANC Calls** 

General

6-Week Protest

To Begin Monday

Strike

In an escalating war of words, tactics and political gamesman-ship, the ANC also demanded that by the end of May the governm set a date for the country's first conracial election and put in place transitional councils that would permit multiparty control of the security forces.

"This is a recipe for disaster," the ruling National Party said in re-sponse, one that would lead to "plummeting business confidence" at home and reinforce South Africa's image abroad as "a country

sliding toward chaos."
The ANC's hardening of its negotiating position came after re-ports that the government was poised to declare 19 "unrest areas" in and around Johannesburg, in order to give the police special powers to control the huge crowds expected at Mr. Hani's funeral Monday.

The government said it was considering the action to avoid a repetitioo of occurrences Wednesday, when demonstrations got out of hand in many major cities, result-

ing in 14 deaths and millions of dollars in property damage. In the first days after the Hani murder, the ANC leadership urged its followers to exercise restraint and discipline in their mourning. The oew slogan, issued by the ANC in a joint press conference with the South African Communist Party and the Congress of South African Trade Unions, is "Be militant! Be disciplined!

Yes, we are radicals," said a (Continued from page I)

System, 238 senators out of 315
would be elected by a majority vote
in one round of vacing. The system was a constitutional talks with the government, "and F.W. de Klerk is beginning to rubbish us."

We have radical and urgent demands," he said, "born out of the situation we find ourselves in, and we do not apologize to F.W. de

Klerk or anybody. The alliance criticized Mr. de Klerk for resorting to what it termed provocative, heavy-handed security actions after the Hani murder, including the callup of 26,000

members of the army. ment would disappear from the po-litical map.

Speaking of former President P.W. Botha, it said: "These are the reflexes of Botha. The crists is po btical, and it calls for political solutions, oot a return to a reign of the

securocrais." Despite the angry words, there was ample evidence that both sides were playing to their respective gal-leries, and that the negotiating process, rather than being delayed, is

likely to be accelerated Both the ANC and the government have publicly committed themselves to speeding up talks in the wake of the murder, and the setting of a date for the first election is thought to be a formality.

The issue of multiparty control of the security forces in advance of the election is more problematic The ANC insisted that "joint control" meant that it and other parties would share with the government in day-to-day operational decisions about running the police and security forces. Otherwise, it said, there could be oo free and fair elections. The government's chief negotia

tor, Constitutional Minister Roelf Meyer, has taken the position that joint control will be at a political and symbolic level, but that at an operational level, "joint control is out of the question.

Though Mr. Ramaphosa implied at the press conference that a chasm divided the parties on that issue, be acknowledged afterward, away from the cameras, that "we are looking for a bridge."

### **Another Briton Gets Away**

Reuters
LONDON — A seventh prison-(AP, AFP) vately run prison escort service.

**ESCORTS & GUIDES** 

# Pani J. Richards/Am

Mr. Clinton and Mr. Miyazawa meeting the press in Washington.

# Air Influx of Illegal Migrants **Has Bonn Considering Curbs**

BERLIN — Germany is considering tightening airport landing rules and punishing airlines to try to curb increased smuggling of illegal migrants, Interior Minister Rudolf Seiters said Friday.

In the latest case in Berlin, a

chartered Ukrainian plane arrived Friday with 49 illegal Indians and Pakistanis, the police said. The men, all between 18 and 30, had paid \$5,000 each to a Russian travel bureau for the air fare and forged passports with German residence permits. The flight came only eight days after a Russian Aeroflot flight with 123 asylum seekers from india, Pakistan and Sri Lanka arrived

Mr. Sciters said criminal gangs

were now smuggling in so many refugees by plane that Bonn may have to start identifying applicants for political asylum at its main airports and obliging the airline to return all the others.

"Human smuggling gangs are using every possible loophole — and now they are targeting airports," he said in the interview with Bild newspaper, released before publi-cation Saturday.

Mr. Seiters said 1,992 foreigners had arrived at Frankfurt airport alone in the first three months of this year - 30 percent more than the same period last year. Some 440,000 East European and Third World asylum-seekers arrived in 1992, and the pace has picked up.

# TALKS: Clinton Demands Miyazawa Act on Trade

any precise visioo of the future.

dal that has left ltaly's postwar

(Continued from page 1)

with Japan," Mr. Clinton said be draw up a plan within three months for negotiations to narrow Ameri-ea's trade deficit with Japan.

The president said U.S. prosperity and its ability to help drive the world economy along with Japan depended on America's "putting its house in order" with the help of a "new partnership" between Washington and Tokyo that must take such things as fair trade into ac-

"Our companies that manufacture high-quality, high-wage goods are among the most competitive in the world," Mr. Clinton said. "If their products are to be a greater part of our exports to Japan, if our workers are to receive their fair share of the benefits of trade, Japan's markets must be more open. U.S. companies bear the responsi-bility for providing high-quality and competitively priced goods, but when they do, as increasingly they do today. Japan's markets must receive them."

"When our two nations take these economic steps individually and together, we will be the two strongest drivers of global economic growth," the president added.
"That growth is essential not only for our own prosperity, but also for the success of the world's many new and emerging democracies."

In order to take these steps, we goods. also need to develop a new frame-

the structural and sectoral issues that can expand growth and in-ship with a cooperative spirit based and Mr. Miyazawa had agreed to crease trade and investment flows in key industries. Within the next

three months, the prime minister and I expect to have a plan for specific negotiations that can then occur on an expedited basis in these areas," he said.

Standing beside Mr. Clinton at a packed press conference, Mr. Miyazawa said that he and the American president had estab-lished a feeling of motual trust. Shortly before the two leaders met, the Commerce Department

reported that America's overall billion. (Page 9) So far this year, the trade gap

with Japan accounts for two-thirds of America's total trade deficit with the world. The administration hopes to reduce that deficit by convincing Mr. fully engaged in Asia." Miyazawa that be should do more to reduce barriers to the sale of

American products, especially high-technology items.
The Clinton White House has taken a harder line than the Bush administration concerning the im-balance. It is pushing the Japanese to buy more American-made computer chips and other high-technology products, as well as live up to previous pledges concerning purchase of U.S. auto parts and farm

Mr. Miyazawa said U.S. and work for our two nations to address
Japanese prosperity relied on "our concretely our economic agenda, deep economic interdependence."

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"We must nurture this relationupon the principle of free trade," the Japanese leader added. "This cannot be realized with managed trade nor under the threat of unilateralism. Our relationship must be a plus-sum relationship, not a zero-

For his part, President Oscar

make sure that we do the least harm

Coalition End Near, Amato Says

en. Prime Minister Giuliano
Amato said Friday that his fourparty coalition, Italy's 51st and the control of t

vote in a series of referendums that are expected to begin changing the electoral system and thus lead to Mr. Amato, a Socialist, said in a

carly elections, either late this year or early oext. statement read by his spokesman, Gastone Alecci. "After the referen-

The impending fall of his admin-dum, I will go to see the president

istration deepened the sense of po-litical turnoil after months of scan-procedure."

order in tatters without conjuring Luigi Scalfaro declared: "We must

Prime Minister to Air Replacement Plan With President

Hammered by the country's

ever-widening corruption inquiry,

Mr. Amato's government has ching

creation of a broader-based gov-

ernment to begin enacting laws for a new electoral system, ending the pure proportional representation that has underpinned Italy's fickle

sum one." "It is in this context that I expressed serious concern over some trends in the United States," the prime minister said.

"I explained my government's policy to continue efforts to increase our market access, but this must be done with parallel efforts trade deficit rose to \$7.2 billion in of the United States to strengthen February, led by a 5.8 percent jump in the deficit with Japan, to \$4.13 competitiveness, export promotion under a free trade system."

While pressing Mr. Miyazawa on the economic front, Mr. Clinton stressed the importance of the U.S. security ties to Japan and said, as if to reassure Mr. Miyazawa, that the United States intended to "remain

Japan and the United States share important security interests, from Russia to the Middle East and beyond, and "there must be sus-tained cooperation," the president

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Page 6

# Vikings to Czars: Facets of Russia

ARIS — It could be called the art of a melting pot that never stopped boiling. If ever an exhibition projected a clear image of a complex history, this is it, in 212 objets d'arts on loan from the National Historical Museum in Moscow the Petit Palais where they can be core until hely 18

where they can be seen until July 18.

The beginnings of Russia will probably clude us forever. What induced the ever-restless Vikings to lurch into lands thinly populated by Slavs, mixing with Finns, then to navigate down the rivers under the leadership of one Runk, seize Novgorod and set up their king-dom of "Rus" remains uncertain. They certain-

### SOUREN MELIKIAN

ly wanted to go south. Rurik's successor Oleg grabbed Kiev, which he made into his new capital. He had a go at Constantinople in 907 hut that proved a nut that even a Viking could

His son did the same, failed, and struck an alliance with Constantinople. Christianity then began to seep into Viking aristocratic circles. The fourth Rurikid Vladimir converted public-ly in 988, married a Byzantine princess and hailed the monk Cyril, whose adaptation of the Greek alphabet for Russian use became the Cyrillic alphabet.

But there was another side to the story. The "Rus," as Persian and Arabic sources report from Iran, tried to invade Iran. They were beaten back, but trade was intense. Monetary hoards of hundreds of coins struck by the eastern Iranian dynasty of the Samanids during the 10th-century have been found as far as the Baltic shores. Iranian silver and bronze vessels have been dug up all the way up to Poland and Sweden.

It is against this backdrop of constant north-

south trade that some of the early silver in the show must be seen. Each one raises questions to which there are no clear answers. Some pendants reproduce the form of the Middle Eastern crescent-moon earring. Two, found in Kiev, are decorated in cloisonné enamels with addorsed birds, looking back at each other on either side of a stalk carrying a five-lobed palmette. The motifs, Iranian in origin, are handled in a technique probably borrowed from Georgia. The craftsmanship is hesitant enough to suggest that the pendants were probably made on Russian territory, in the 12th century.

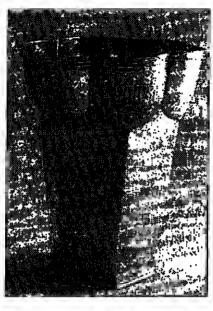
Other jewels of the period look different, A silver bangle found in Kiev is decorated in a primitive style, with animals whose tails develop into Scandinavian-looking scrollwork. Another bangle in the same technique, with the addition of niello inlay in gilding is equally primitive in style. An arcade with single animals under each arch is Eastern in origin (the ultimate source seems to be Iran, through multiple intermediary stages), but the aesthetic in-terpretation with a crude cartoon touch is uniquely its own. A marvelous small medallion, cast with an effigy in low relief of the Archangel Michael, as the Slavonic inscription framing it states, is done in a style that looks almost West European. It hardly fits into a category.

Neither does the most extraordinary among the early pieces, an openwork bronze arch found on the site of a vanished church erected during the second half of the 13th century. The stylized birds hark back to Iranian conventions possibly passed on through Armenia or Geor-gia and completely transformed. The signature of the Russian master Constantin is preserved among the inscriptions cast hollow on the back this one. The style is so claborate, precise and self-assured that it presupposes a whole Rus-sian school, at that period of which nothing is

The Mongol-Turkic invasion of Genghis



Gold and enamel pendant from Kiev in the 12th century and silver cup from Moscow between 1560 and 1584.



Khan's successors had just wiped out the Russia of Kiev and was to keep the new country crushed under its weight for two centuries. There is little to bridge the transition from there to the late 15th century. A copper plaque with gold overlay depicting Jesus being baptized is in a bold, expressive style probably influenced by Western Europe, its Byzantine conventions oy western tempte, its byzamine convenions notwithstanding, but totally original. The catalogue prudently describes it as "a mysterious piece of uncertain provenance." This too implies a whole school, now vanished.

When the threads can be picked up once again, in the 16th century, the patchwork of multiple styles resumes, with East and West ngling as before. The fall of Constantinople in 1453 to the Turks who finally conquered the remnants of the Byzantine Empire, paradoxi-cally increased the Russian dependence on the Byzantine heritage but also stepped up the at-traction to Western Europe in the upper strata of Russian society. In 1472, Ivan III married Sophie, the niece of the last Byzantine emperor on the ramparts of the Greek capital. Sophie had sought refuge in Rome, trying in vain to rally furning is to be regretted in this highly intelligent and novel exhibition where art remains throughout a fascinating mirror of cul-Europe to save Greece.

Ivan III surrounded himself with Greek literati fleeing their homeland, and also with Ital- length.

ian architects whose art Sophie had admired in Rome. To them was left the task of building in stone the Kremlin of Moscow. Ivan III then turned his attention to Novgorod with its many Western merchants, mostly German, from the Hanseatic cities through whom subversive ideas — Catholicism, the new Humanism — were filtering into the Russian Empire. It was intol-

In 1494 Ivan III threw out the Western merchants and seized their possessions. He also stopped paying tribute to the Mongols. His son Vasily III went one step further. He briefly occupied their capital Kazan in 153I, and 2I years later Ivan IV finished off the job by occupient with a later to the second of the poly occupients. pying all its lands as far as Astrakhan on the Caspian sea — Hajtarkhan in Turkish and Persian. Once again Russia was going east. It shows in such monuments as the Claurch of the Ascension at Kolomenskoye in Moscow, built in 1532.
The ground plan is Armenian or Georgian. The conical roof with tapering facets is called "chatior" in Russian, apparently from the Persian "chador," meaning "tent." It is indeed a standard form in Northern Iranian architecture and in Armenia. But the campanile on top is Italian as is, probably, the idea of the outside sprawling staircase. Add for good measure cusped arches of Iranian-Armenian parentage.

The surprising silver-gilt censer made in Moscow in 1597 is pretty much the equivalent in object form of the Kolomenskoye monument. On the body, shaped as a footed bowl, there rests a conical lid designed like a roof with angular ribbing such as may be seen in Armenian churches at Amberd or Bdjni. Trilobate arches that look Eastern Iranian frame scenes of the New Testament that could be Georgian

Essewhere, Germany and Italy competed for attention. A silver beaker made in Moscow between 1560 and 1584 for the Czarevitch Fyodor Ivanovich has a very Germanic feel with its hexagonal base emphasized by a grooved mold-ing, and its flaring chamfered sides. But a six-lobed cup form that cuts abruptly through the top has been added like some Middle Eastern

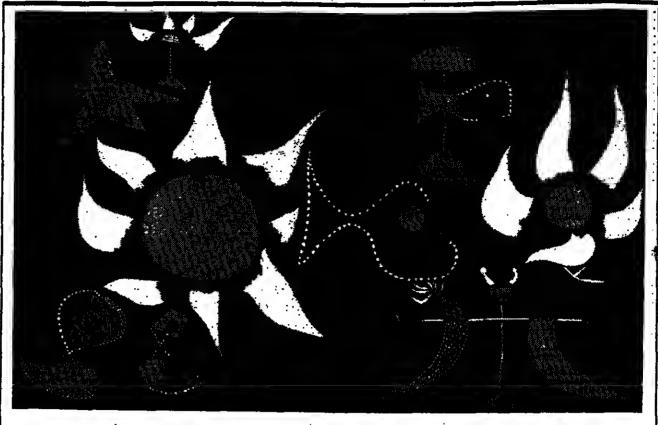
The mix continued unabated in the 17th century, the pendulum swerving as madly as ever from East to West but occasionally back in time as well. On a large "diskos" or shallow dish for liturgical use made in Moscow in 1685, two angels stand on clouds, an idea borrowed from the West. They appear on either side of a baptismal font designed like some Ottoman Turkish marble well of a fountain.

Other objects, like a tankard made for the Czarevitch Pyodor Alekseyevich, who was born in 1661 and mounted the throne in 1676, lean entirely on Western models and design.

One of the most original developments, the painted enamel wares of the Stroganov school in Solvychegodsk, combined a Western Ba-roque repertoire and Middle Eastern shapes. A "charka" made in the last quarter of the 17th century reproduces a model found in Iran and in the Mongol Golden Horde domains north of the Black Sea in the 14th century.

It was the last gasp of old Russia in its new updated garb. With Peter the Great, a torrent of hasty Westernization brought the latest in Dutch, German or French fashions. Whether made by the numerous West European craftsmen or their Russian disciples, the silver vessels smack of colonial exotica. The 19th century added a kitsch dimension that reached Hollywoodian extremities of vulgarity.

intelligent and novel exhibition where art remains throughout a fascinating mirror of cultural history, it is that its later facets should taste as represented in his child-have been dwelt upon at such unnecessary



# Huge Miró Show Opening in Barcelona

The most comprehensive collection of Joan Miro's work ever The most comprehensive conection of Joan Ivilia 8 works even brought together opens Wednesday) at the Fondació Joan Miró in Barcelona. It traces the development of the Spanish Surrealist's art through 180 paintings and 300 drawings, including this "Self Portrait," done in 1937-38. The show, assembled from around the world to celebrate the 100th anniversary of his birth, covers his work from 1914 to 1980. He died in 1983. The exhibition runs though Aug. 30.

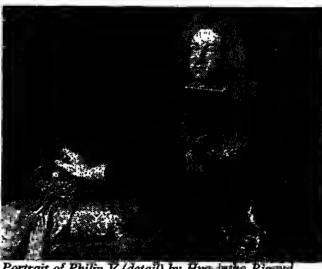
# Philip V's Sumptuous Road to Spain

By Ginger Danto

CEAUX, France — If the walls of the Châtean de Sceaux could speak, they might throw in an occasional word in Spanish. For there was much talk of Spain at Sceaux on Dec. 4, 1700, when Philippe, the on Dec. 4, 1700, when Philippe, the Duke of Anjou, bid farewell to the French court before departing to assume the Spanish throne at the behest of Charles II.

For France's royalty, art was a preferred medium to commemorate major events. Thus Louis XTV. who attended the ceremony in Sceaux as the young dake's grand-father, commissioned Hyacinthe Rigand (1659-1743) to paint the first official portrait of the future

The arrival of the newly christhe anival of the newly emis-tened King Philip V in Madrid in 1701, on the eve of the War of the Spanish Succession, initiated the reign of the Spanish Bourbons. But the young ruler — Philip V fêted his 17th birthday crossing the Pyrélineage to Spanish soil. Inculcated and Meudon, Philip V found



Portrait of Philip V (detail) by Hym inthe Rigard

Spain's architecture overly Baroque and, above all, too religious. His Madrid residences — the Alcazar and the Buen Retiro - seemed to him more like fortresses than his familiar châteaux

Determined to feel more at home, Philip V recruited French artists and artisans to stir some of the brilliant ambiance of his youth in his foreign quarters. Upon the death of his father, Louis le Grand Dauphin, in 1712, Philip V inherit-ed part of the royal treasure. These precious objets d'art further graced a court that even his family back in

France could envy. Much of this far-flung evidence of France's artistic heritage might have remained sequestered abroad were it not for willful curators intent on at least temporarily repatri-

throw from the Chateau de Sceaux. The châtean itself, a Louis XIIIstyle edifice housing the Musée Historique de l'Île-de-France on au estate 15 kilometers (9 miles) from Paris, is closed for renovation.

But an episode of its busy history comes to life among the 130 paintings, drawings, architectural sketches and antiques culled from collections at Versailles, Paris's Musée Carnavalet, Madrid's Palacio Real and, exceptionally, the Prado. The resulting casemble, coordinated by agencies of France and Spain's national patrimonies, has itself been touted a historymaking event - illustrating the continuity of Franco-Spanish rela-tions secured centuries ago by Phil-

ating relevant masterpieces. A look logically, paralleling Philip V's as-at Philip V's reign from the perspective of art history is the raison original correspondance that ordetre of a rare exhibition, "Du chestrated the succession. However, portraits of Philip V's extensive entourage tell most of the story, beginning with his great-grand-

mother and grandmother. Oueens Anne of Austria and Marie-Therèse, sedately depicted by Simon Bernard de Saint-André in 1662 and symbolizing the origins of the France's claim to the Spanish throne. Holding one of the lap dogs ubiquitous in court portraiture, an angelic three-year-old Philip posed in 1686 for Pierre Mignard (1612-1695). Fourteen years later, the young king portrayed at Louis XIV's request by Rigand, is shown not with a dog but with the amber crown that justified his imminent

journey. To fully render France's pres-ence around him, Philip V relied on native masters to make over his residences. Plans here show Antoine de Verger's redesigning of the Alcazar's private quarters, and French-style bosseries replicated by René Carliers.

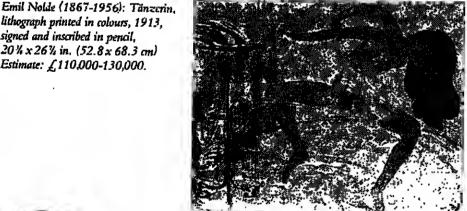
With a modern public in mind, the exhibition's spartan showcases favor clarity for such exquisite pieces as a 1600 bronze basin inlaid with enamel and pearls, or a silver chalice bearing the royal insignia. Philip V's involvement in the arts was not, however, limited to collecting, as revealed by two undated but accomplished landscapes here attributed to "the king's own hand."

Despite his nostalgic marturing of French art, the sovereign did not dismiss Spain's potential. Using the French model, he established manufactures of decorative arts glass in La Granja and tapestry in Santa Barbara. Come October, when the Cha-

teau de Sceaux reopens with its permanent collection chronicling the He-de-France's heady history, visitors may obtain a fuller per-spective of the world Philip V all but left behind.

Ginger Danto is a free-lance jour-nalist based in Paris who specializes

### lithograph printed in colours, 1913, signed and inscribed in pencil, 20 % x 26 % in. (52.8 x 68.3 cm) Estimate: £110,000-130,000.





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**Special Report** Arts & Antiques" which appears

next Saturday, April 24, 1993.

# New York City Opera Chief Steps Down

EW YORK - Robert W. Wilson stepped down as chairman of the New York City Opera at a meeting of the company's board. Wilson, who is 66 and has been chairman since 1981, is to remain on the board as chairman emeritus. Irwin Schneiderman, the current president, and Lloyd E. Rigler, the current vice chair-

man, will succeed him as co-chairmen. financial backers during his tenure, said last summer that the company's \$2.9 million deficit for the 1992

season might imperil its future. He has also said that the deficit occurred because the company had striven to improve the quality of its performances in the hope of attracting a new audience and more donors, but that the results had not justified the costs. His sugges-tion that the company therefore scale back its efforts did not meet with general board approval.

"But this is not about being thwarted in any way," will succeed him as co-chairmen.

Wilson, who has been one of the City Opera's major
inancial backers during his tenure, said last summer
inancial backers during his tenure, said last summer
ideally this is a question that the new regime won't
hat the company's \$2.9 million deficit for the 1992

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makes you different.

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people who have done the

She adapted quickly to

the American university

environment and enjoyed

the diversity of the courses, which she found

relatively easy after the

rigor and discipline of the

French academic system.

Local schools may not

be the right choice for ev-

eryone, however. Shy or

sensitive children might

find the experience of be-

ing surrounded by teachers and other children

speaking an incomprehen-

sible language traumatic,

and a local school may not

be a viable option for

Americans who have been

posted to a foreign coun-

try for a predetermined

period of a few years, as

their children would have

to readjust once more

when they return to the

same thing you have."

# At School Abroad: Choices, Challenges

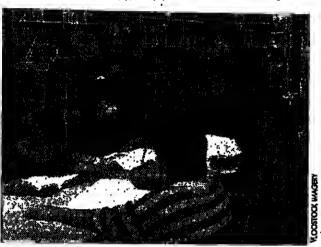
Making decisions about the education of a child is always a difficult process, but for Americans living abroad, the issue can be far more complex.

The educational options of an American parent living abroad are manifold and can be bewildering. There are a variety of international and American schools that offer course work in English based on the American educational system and award the International Baccalaureate or the equivalent of an American high-school di-

At the other end of the spectrum, many countries offer the option of sending a child to a public school in the host country. In between the two are bilingual schools that offer courses in the host country language as well as in English. It goes without saying that the choice is highly personal and that there are Central Association of Colleges and Schools and offer a typical American curriculum, with the addition of foreign-language and multicultural programs. They are open to the children of certain non-government personnel (usually employees of companies with government contracts) on a tuition-paying basis.

"DoDDS strives to assure all students equal access to educational programs and services while trying to accommodate all levels of scholastic achievement," says Marily M. Witcher, DoDDS publie affairs officer.

Joseph Arden is the director of the European Division of the University of Maryland University Col-



Educating Americans abroad: a mixing of cultures and a meeting of ideas. ..

advantages and disadvan-

tages to each option. More than 375 schools outside of the United States have American curricula. The Federated League of Americans Around the Globe (FLAAG) believes that educational opportunities available to American children living overseas should be comparable to those available in schools in the United States and that American educational philosophy can help further international under-

standing. FLAAG supports an increase in the budget for the Office of Overseas Schools in the U.S. Department of State. This office providessubsidies and grants to private schools attended by the families of many government workers.

FLAAG would also like to see APO and diplomatic pouch facilities used to send books and supplies to overseas schools and government commissaries made available to schools where possible. Tax benefits, voucher plans and instate tuition could also be extended to overseas citi-

The U.S. Department of Defense Office of Dependents Schools operates over 224 schools in 18 foreign countries. Due to Defense Dept. euts, 46 schools have closed in the past three years, and 14 more are scheduled to close at the end of the 1992-93 school year. These schools, which cover prekindergarten to grade 12 levels, are accredited or certified by the North

lege, which conducts college courses at U.S military bases and embassies in Europe and Asia. Seventy-five percent of the program's approximately 50,000 students are activeduty military personnel and the rest are family members and other U.S. government employees.

"It is very important that the U.S. military continue to make tuition assistance available to individuals in the armed forces," says Mr. Arden. "Educational opportunities are the strongest inducement for an individual to volunteer and are crucially important to individual servicepeople." He expects that by 1995-96 the program will be about onethird smaller than it was in the late 1980s due to military budget carts.

Ron Schlundt, a professor of history and government at the University of Maryland m Landstuhl, Germany, says that he is concerned that as military forces overseas are reduced, school budgets will be disproportionately reduced, creating larger class sizes and declining conditions for the students who are left.

For overseas Americans who do not have access to government-sponsored schools, Carolyn White-Lesieur, editor of the "Guide to Education" published by the Parisbased Association of American Wives of Europeans, stresses that the needs of each individual child must be taken into account and that parents should not hesitate to



### FEDERATED LEAGUE OF AMERICANS AROUND THE GLOBE

French baccalaureate ex-

Nevertheless, when it

came time to go to college,

Ms. Rafferty was accepted

by three excellent Ameri-

can universities: Brown,

Northwestern and the

University of Virginia. She

chose to go to Brown,

where she was even of-

fered a year's credit as a

holder of a French bacca-

"You have an advan-

tage," she says, "in that it

change schools if the one schools. She was born and raised in France by her they have chosen turns out to be unsuitable. She ad-American mother and vises clearly formulating English father and sent to French public schools goals before making a fifrom the beginning. Alnal choice. If the child is expected to attend an though the family spoke English at home, she be-American university, for gan speaking English only at the age of 10. Her eduinstance, he or she will need a firm grounding in English in order to be able cation was entirely in French, and she only studto fulfill admission reied English for two years quirements. in preparation for the

A choice must also be made between public and private schools. In most cases, private schools will be much more expensive, sometimes prohibitively so. At the American School of Paris, for example, annual tuition at the high school level is 70,000 francs (\$12,820). Americans sent abroad by their companies or the government are often given edncation allowances, but for self-employed professionals and others, such high tuition may be out of the question.

Parents seeking the ide-al school, says Ms. White-Lesieur, should look for "high academie standards, proximity to home, English instruction, affordable fees, individual attention. extracurricular activities and a heterogeneous population according to one's preference." Once parents have set their priorities according to these guide-

lines, choosing a school

will be much easier.

One advantage of sending children to a local school is that they will be immersed in the host country's language, and culture. An adaptable child will soon be:chattering away in the adopted language and will have the incomparable advantage of speaking a second language and being familiar with another culture for the rest of his or ber life.

Diane Saa, a former elementary school teacher who has lived in Milan for 22 years and is married to an Italian, chose to send her two sons to local schools. Although at first she objected to the Italian method of treating all children in a class the same way, regardless of their abilities, sbe says sbe would make the same choice over again because she approves of the uniform national curriculum and basic, no-frills education provided by the Italian school system.

"They miss out on sports and club activities," she says, "but that is both a plus and a minus there is less competition and peer pressure in Ita-

Atalanta Rafferty, assistant to the commercial director of a French advertising agency, offers an interesting case history that might surprise parents who are leery of sending their children to foreign

only the language but also the educational philosophy and methods would certainly be very different.

United States, where not

Faith Lewis, a family therapist and director of the Counseling Center at the American Cathedral in Paris, sent her three children to the Ecole Active Bilingue, a bilingual school where children who speak only English are given a year's immersion in French and then integrated into French-language classes. "Children need to feel that they are a part of the society they live in," she says. "It's dangerous to ghettoize them, even if it is a golden ghetto."

Overall, she is pleased with her decision, but she does feel that the American educational system is more nurturing than the French system, which stresses academic achievement and discipline. "The creative sides of my children are not addressed in the French system," says Ms. Lewis. "They are grumpier and under more stress, but at the same time, they are proud of themselves, so it's a dou-

bie-edged sword." She advises parents who put their children into local schools to be patient and to try to negotiate to stay in one place for three or four years, the time it takes to really know a place. "The first two years after switching schools are the hardest, so it's important to stick with it."

She also advocates keeping children in touch

with American culture, wbether through Boy Scout meetings or eating hot dogs on Independence Day, so they will not lose contact with their own culture. It is also important for the parents to make an effort, along with their children, to learn the new

language and culture. Parents who wish to keep their children in the American environment can choose from the American schools found in most large cities around the world where there is a sizable American population and even in such unexpected places as Reykjavik, leeland, where the American Embassy School takes in children from kindergarten to sixth

grade. In these schools, the environment is similar to that of the American educational system, with an emphasis given to the whole child, including extracurricular activities, sports, art and music, in addition to academic pursuits.

At the university level, the choices are equally wide. Many American universities have campuses abroad, and there are American universities in major cities abroad, such as the American University in Paris, that offer typi-cal American curricula.

FLAAG wants to hear about your educational experiences overseas. Send your comments to one of the addresses on the coupon on this page.

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Heidi Ellison, a Paris-based writer.

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### **ECONOMIC SCENE**

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# Will Fed Cut Rates Again? The Signals Are Mixed

By Tom Petruno Los Angeles Times Service

OS ANGELES - A sudden decline in short-term U.S. interest rates suggests that the Federal Reserve may officially ease credit again soon—for the first time since July.

The recent dip in short rates, along with a flurry of weak economic reports, is putting pressure on the Fed to acknowledge the economy's still-fragile recovery and give it a boost by pumping chesper money into the system.

"I would be very upset if the Fed doesn't ease by summer," said Sung Won Sohn, chief economist at Norwest Corp. in Minnespolis. "I think they'd be making a mistake in overestimating economic

A Fed decision to cut rates again — perhaps by as much as haif a percentage point — would have far-reaching implications

Clinton's election.

The Clinton administration expects lower rates. on Wall Street.

on Wall Street.

People with money in bank and thrift savings certificates would see their already meager interest earnings slide further. Savings yields typically fall one-quarter to one-third of a point soon after a half-point Fed cut, said Robert Heady of the Bank Rate Monitor newsletter. That would probably push more savers into stocks and into bonds, pulling long-term interest rates down as well.

But any End cut also two the rick of locking like it is selling one But any Fed cut also runs the risk of looking like it is selling out

to the Clinton administration, which has made clear that it expects lower interest rates to ease the pain of proposed income tax

For that reason in particular, many economists believe that the Fed isn't yet ready to act.
"I think the Fed sits on its hands for now," said Donald

Straszheim, economist at Merrill Lynch & Co. in New York. The evidence arguing for easier credit — even with short-term rates now at 30-year lows — is piling up. But David Jones, economist at the bond dealer Aubrey G. Lanston & Co. in New York, like Mr. Straszheim, believes that the market is wrong in its

assumption about a Fed cut. He notes that Wall Street also was sure of an imminent Fed cut in October — but it never came. Then, as now, many analysts saw the economy weakening and insisted that the Fed needed to act. Instead, the central bank decided to wait. And in fact, the economy improved dramatically in the fourth quarter, with Bill

# **U.S. Clears Continental** Effort to

Keorganize

NEW YORK - A U.S. Bankmptry Court judge approved Con-tinental Airlines' reorganization plan Friday, allowing it to imple-ment a buyout by Air Canada and others to complete its second re-

vamping in seven years.

Once the \$450 million investment by Canada's largest airline and Air Partners, a group led by two Fort Worth, Texas, investors is completed. Continental will be completed, Continental will be ready to exit bankruptcy court. Judge Helen Balick signed the order nearly two-and-a-half years after Continental sought the court's protection from creditors under Chapter 11 of the U.S. Bank-ruptcy Code. Judge Balick ruled against 15 objections to the plan by creditors, including a major claim by NationsBank Corp. that threat-

ened to derail the carrier's efforts.

Air Canada and Air Partners each will get 28.7 percent of the reorganized airline's new stock, while unsecured creditors will have a 39.8 percent stake. The remaining 2.8 percent will go to the company's pension fund.

Continental would be the first U.S. airline since its previous reorga-nization was completed in 1986 to successfully engineer a Chapter 11

Critics of the bankruptcy law say it allows airlines to operate too long with low overhead, enabling them to underent industry prices. The carrier will emerge from

Chapter 11 without losing much of its operations. Continental has added a number of routes, and shaved its work force to 42,000 from 45,000 when its filed for protection in December 1990.

Over the next few years, Conti-nental expects to replace its aging fleet with about \$4 billion-worth of new aircraft.

If Continental finishes its reorgamization, analysts say its short-term prospects will be promising because of its relatively strong domestic network. But for long-term prosperity, Continental will need another international partner besides Air Canada.

Continental's competitors have been forming links with foreign airfines or expanding their own opera-tions overseas. USAir has allied it-Dutch Airlines. (AP. Bloomberg)

Compiled by Our Staff From Dispatches
WASHINGTON — The U.S.

trade deficit widened slightly but

unexpectedly in February, to \$7.197 billion, according to official figures released Friday.

The deficit, which compared with a revised \$7.159 billion in Jan-

uary, came despite an increase in U.S. exports, to \$37.181 billion in February from \$37.148 billion in January. That rise reflected higher

shipments of automobiles, parts and engines; foods, feeds and bev-

The trace deficit with Japan wid-ened 5.8 percent, to \$4.129 billion in February, from \$3.903 billion in

Beconomists surveyed by Bloom-

Exports have proven to be sur-

prisingly robust despite slumping economies abroad," said Fred

Sturm, an economist at Puji Securi-ties in Chicago. "The trade balance is unlikely to be the big drag on

February imports increased to \$44.378 billion from \$44.306 billion,

purchases of automobiles and capi-

berg Business News had expected the overall February trade gap to

crages, and capital goods.

narrow to \$6.9 billion.

economic growth."

# A Bit Too Enterprising?

### U.S. Funds for East Europe Stir Criticism

By Henry Copeland Special to the Herald Tribune BUDAPEST — Who better to bring capitalism to former Com-munists than investment bankers?

That was the impulse three years ago when, shortly after the fall of the Berlin Wall, the administration of then-President George Bush appointed former Wall Street executives to run enterprise funds, new entities that would disburse American money to aspiring entrepreneurs in

Eastern Europe.
U.S. officials regarded the Enterprise Funds as "the flagships of our assistance efforts" to Eastern Europe. But now, even as the Clinton administration is considering establishing enterprise funds in the former Soviet Union worth up to \$500 million, the very features which made the funds unique - their autonomy and inment-banker daring -- have brought these assistance vessels into stormy seas.

"Frankly, I've gotten the im-pression," said Congressman Da-vid Obey, a Wisconsin Democrat who is chairman of the House Appropriations subcommittee on foreign assistance, that the funds "have been treated with kid gioves because of the political connections of their board chairmen and I think that needs to come to a screeching halt."

John Whitehead, chairman of distributing money.

Much of the money has been the Hungarian American Enter-prise Fund, was a deputy secre-tary of state under President

Ronald Reagan, and John Birkelund, chairman of the Polish American Enterprise Fund, was a colleague of former Treasury Secretary Nicholas F. Brady at Since 1989, Congress has au-

As political winds have shifted The funds were beyond the reach of the bureaucracy that normally attends U.S. aid.

thorized more than \$360 million to promote private enterprise in Eastern Europe through the en-terprise funds, autonomous nonprofit entities created beyond the reach of the bureaucracy and regulations that normally attend U.S. foreign aid.

Funds run by independent, pri-vate boards were established for Poland, Hungary, Czechoslovakia and Bulgaria. To encourage inno-vation and the speedy delivery of aid, each fund's board was given

wide latitude in biring staff and

invested in businesses in Eastern Europe. These have ranged from a \$150,000 loan to help a Polish pig farmer upgrade his slaughter house and open two butcher shops, to a \$3 million equity stake in the Hungarian franchise-hold-er for Pizza Hut, Kentucky Fried Chicken and Dunkin Donuts.

in Washington, critics of the funds have become more vocal. They are run as fieldoms with no accountability to the Ameri-can people," said one staffer at the U.S. Agency for Internation-al Development, which dispenses money to the funds. During the previous administration, offi-cials in the office of Deputy Secretary of State Lawrence Eagle-burger blocked attempts by AID to scrutinize the funds' activities.

Congress has put a freeze on \$120 million intended for the funds in 1993, pending clarification of just how and when the hastily concocted funds will ultimately be liquidated. Release of 1993 money for existing funds also awaits the May publication of a GAO study that will provide the first objective evaluation of the funds' performance.

The Hungarian American En-See ENTERPRISE, Page 11

are angling to be named lead un-

# Toyota Agrees To Import GM Cars to Japan

By Andrew Pollack
New York Times Service

New York Times Service
TOKYO — In a deal that would increase U.S. car exports to Japan, General Motors Corp. has tentatively agreed to make up to 20,000 cars a year in the United States for sale by Toyota Motor Corp. in Japan under the Toyota name.

The arrangement, confirmed by

The arrangement, confirmed by GM on Friday, would be a reversal of the usual pattern, in which Japanese companies have made cars in Japan that are sold to American consumers as GM, Ford and Chrysler cars.
The "conceptual" accord, as GM

called it, came to light as Prime Minister Kiichi Miyazawa was to meet Friday with President Bill Clinton for the first time in Washington. Mr. Miyazawa was expected to come under pressure to take concrete steps to reduce Japan's huge trade surplus with the United States.

Autos and parts account for much of the trade gap, and the Big Three U.S. automakers have been pressing Mr. Clinton to take action to increase American exports to Japan or to decrease Japanese exports to the United States.

However, analysts say that for-

practices by some of the country's

erning party admit they would face

political disaster if the payments

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were not made on time.

Exporting American-made Japa-nese cars to Japan is not new, About

### López Is Kept From Media

AUBURN HILLS, Michigan, — Volkswagen AG's head of purchasing, José Ignacio López de Arriortua, is barred by contract from talking to the media for the first 100 days of his employment, a spokes woman for Volkswagen United States Inc. serie Friday. United States Inc. said Friday.

Mr. Lopez, 52, joined Volkswagen last month after changing a decision to remain with General Motors Corp. Mr. López was not under contract with GM.

37,000 American-made cars were

imported by Japan last year, but 20,000 of them were Hondas. And GM and Toyota, the largest automakers in their commies, already have a history of cooperation. They operate a factory in Fremont, California, that makes GM and Toyota vehicles, some of which are exported worldwide. But for GM, which sold only about 9,000 passenger cars un-der its various brand names in Japan last year, selling 20,000 to Toyota would represent a big jump, The Toyota agreement was re-ported in Nihon Keizai Shimbun, a

Japanese economic newspaper, and then confirmed by GM. Toyota said it was premature to comment on specifics of the reports.

GM said that John F. Smith Jr.,

its chief executive and president, had met with Tatsuro Toyoda, eign investors' interest in Argentine Toyota's president, in Washington stocks is remarkably low, consideron April 5 to discuss ways of in-creasing GM's exports to Japan. The two executives "agreed coning the relatively buoyant economy. They attribute this to concern

about questionable accounting cepually to pursue an arrangement whereby GM would build a Toyotablue-chip companies, insider trad-ing and market manipulation. badged right-hand-drive vehicle in the United States for sale by Toyota in Japan," GM said in a statement. "A working group has been formed to finalize model specifications, ex-By law, Mr. Menem must use proceeds of the privatization to pay \$2.5 billion owed to more than a million Argentine retirees who act timing and other details." draw government pensions. Those payments come due in August and September, and officials of the gov-

A GM spokesman in Japan, David G. Bodkin, said the number of cars involved could reach 20,000 a year and that sales were likely to begin around 1996 or 1997.

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Dining Value Out

### Politics Fuel Argentine Oil-Company Sale Several investment-banking gentina's privatization program By Nathaniel C. Nash and will be a driving force for in-creasing the efficiency of the econ-omy," said Daniel Marx, Argentifirms, including Merrill Lynch, First Boston, J.P. Morgan, Salopoliticians, investment bankers and New York Times Service BUENOS AIRES — In what businessmen about what would be mon Brothers, Morgan Stanley, Rothschild and Goldman Sachs, one of the world's largest initial na's finance secretary.

could be the largest privatization yet of a state-owned company in Latin America, Argentina is mov-ing to sell a 50 percent stake in the national oil company, Yacimientos Petroliferos Fiscales.

tal goods that outweighed decreases in imports of industrial supplies, foods and other merchandise, the

The trade deficit with the Orga-

nization of Petroleum Exporting Countries narrowed to \$959 mil-

lion in February from \$1.115 bil-

See TRADE, Page 10

Commerce Department said.

The government is rushing to finish the deal by the end of July. But while the sale itself reflects Argentina's embrace of capitalism, its timing is part of a political agenda. The privatization could play an important role in President Carlos Saul Menem's hope of seeking re-election and continuing the domi-

nation of Argentina by the Peronist party that he leads. Some analysts are warning, however, that the rush tions overseas. USAir has allied it to make the offering now might put self with British Airways and it into a less-than-ideal market, tual merger with KLM Royal dollars through a lower sale price.

U.S. Trade Gap Widened

Slightly in February

public stock offerings this year.

All told, the offering could raise almost \$3 billion for the Argentine

"This is the last big step in Ar-

# Merck Offers to Limit Prices

WHITEHOUSE STATION, New Jersey — Merck & Co., the world's largest maker of prescription drugs, said Friday it was willing to sign a three-year contract with the U.S. government restricting its price increases.

Merck said it proposed to the White House Task Force on Health Care Reform a program that would limit drug companies' average annual price increase for an entire product line to the rate of inflation as measured by the consumer price index.

Merck also proposed limiting annual price increases on individual products to the inflation rate plus one percentage point, which it said would ensure that retail customers did not pay higher prices to make up

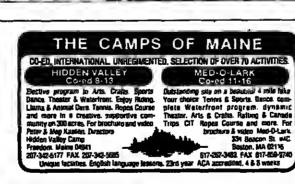
Government officials are pro- for discounts given to large buyers.

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April 15 Franc Sterling Yes Dollar D-Mark 1 month 3 %3 % 8%-8% 5%-5% 3 months 3%-3% 7 %-7 % 5-5% 6 months 3 %-3 % 7 %-7 % 4%-6% 5%-6 5 %-6 % 5 %-6 % 914-914 37-3% 64-A **Key Money Rates** United States Discount rate

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**EUROPEAN FUTURES** 

# **Brand Names Drop As Blue-Chips Gain**

NEW YORK - The Dow Jones on Thursday. industrial average rose sharply on Friday, but the broader market was flat as the latest government re-ports provided no clear signals about the U.S. economy's direction and brand-name consumer stocks again came under pressure.
"It's a mixed bag as people try to

figure out where interest rates and the economy are going," said Den-

N.Y. Stocks

nis Jarrett, market analyst at Kidder, Peabody & Co.

The Dow gained for a fifth straight day, rising 22.69 points to a record 3.478.61, eclipsing the high set on March 10. The average received a boost from computer-driven buy orders tied to April's expiration of stock-index options and options on individual stocks. For

the week, the Dow industrials fin-ished up 82.13, or 2.4 percent. The Nasdaq Combined Compos-ite Index declined 3.54 to 666.78, led by declines in computer related stocks such as Novell Inc., Intel

Corp. and Oracle Systems Corp. Advancing common stocks on the New York Stock Exchange led decliners by a small margin. Shares of beverage, retail and cosmetic that earnings growth rates in these companies were especially weak. Volume rose to 299.61 million said.

Standard & Poor's 500 index rose 0.54 to 448.94. The Dow Jones transportation average surged 9.87 to a record 1.683.08, while the Dow Jones Utilities Average rose 0.12 to a record 247.68.

The advance in the broader markets was constrained as investors received more pessimistic reports sbout the strength of the economic recovery.

Consumer confidence weakened in March. The University of Michigan consumer-sentiment index for early April declined to 84 from 85.9, a sign that post-election eu-

phoria has worn off. Industrial production was un-changed, slowed by a violent winter storm that paralyzed much of the East Coast, the Federal Reserve said. The merchandise trade deficit widened 0.5 percent to \$7.197 billion in February, the Commerce

Department said.
"Stocks oeed the economy to strengthen and that isn't the case," said Hugh Johnson of First Albany Corp. Investors are taking money out of consumer stocks like Coca-Cola Co., PepsiCo Inc. and Wal-Mart Stores Inc. amid prospects

# **Dollar Hits Record Low** After U.S.-Japan Talks

NEW YORK - The dollar turnbled to a fresh postwar low against the yen on Friday amid signs that Japan and its trading partners would not try to slow the Japanese currency's advance, traders said.

The dollar fell to a post-World
War II low of 112.15 yen after

### Foreign Exchange

President Bill Clinton and Prime Minister Kijchi Miyazawa were noticeably silent about the yen-dollar relationship after their first-ever meeting in Washington, Narrowing Japan's trade surplus with the U.S. topped the agenda.

Clinton and Miyazawa didn't indicate that they think the yen's rise should be curbed," said John Nelson, chief dealer at Barclays Bank PLC. That left the door open for the yen to strengthen, he said.

The dollar finished at 112.20 yen, down from 113.12 yen Thursday. The U.S. currency gained for a third day against the Deutsche mark, rising to 1.6175 DM from 1.6060 DM.

Many investors sold the yen ear-

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than 10 percent against the dollar so far this year, putting pressure on Japanese exporters, whose products have become more expensive. Traders and analysts expect the

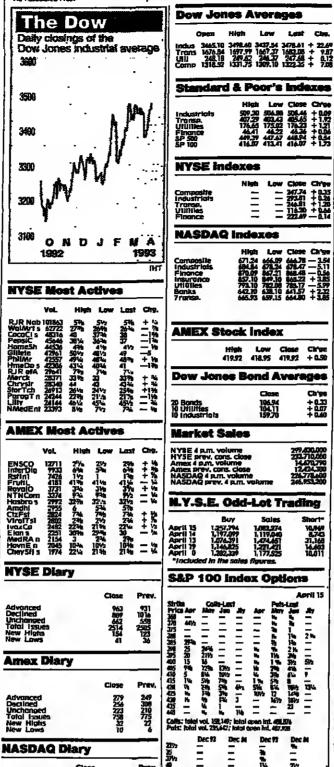
yen's rally to accelerate now that the Clinton-Miyazawa meeting and the earlier meeting of Group of Seven finance ministers have ended without any evidence that coordinated policy moves will ensue.

"We could wake up Monday and see the dollar trading at 110 yen," said Frank Pusateri, vice president at the Bank of Boston. The mark also fell against the

yen Friday, tumbling to 69.52 yen, its lowest level this year, Investors sold the mark because Germany's is the weakest of the big three econ-omies, traders said. "The German economy seems to be in a nosedive," said Bernard Keating, international economist at Nakagama & Wallace Inc.

Traders and analysts expect Ger-many's deepening recession will force the German central bank to cut interest rates, which in turn will weaken the mark.

The dollar gained against other European currencies as well, rising to 1.4825 Swiss francs from 1.4667 lier this week, expecting the Japa-nese government would persuade francs and to 5.4645 French francs its trading partners to help stem the from 5.4275 francs. The pound five straight advances, the Federal year's rise. The yen has gained more weakened to \$1.525 from \$1.541.



### TRADE: Gap Grew in February

(Continued from first finance page) lion in January. The United States imports about half its oil.

Separately, the government said winter storm that swept the East At the end of the month, the gov-Coast in mid-month.

Industrial output remained unchanged in March, after posting Reserve reported.

But since most analysts had anticipated a modest decline, based mainly on employment and work-week data published two weeks that steady increases in output at ago, the results were considered American factories, mines and unit-satisfactory and in line with continities stalled in March because of the ued moderate economic expansion.

ernment is expected to report firstquarter growth in gross domestic product of 2.5 to 3 percent.

(Bloomberg, NYT, AP)

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# Genentech's Net Income Quadruples

SAN FRANCISCO (AP) — The biotechnology industry leader Geneatech Inc. said Friday its net income had quadrupled to \$14.3 million in the first quarter, the result of increased sales and higher royalty and

The profit, which amounted to 12 cents a share, was up from net income of \$3.5 million, or 3 cents a share, in the year-ago period. Revenue advanced 18 percent, to \$153 million, from \$129 million in the 1992 first quarter.

G. Kirk Raab, president and chief executive of the South San Francisco-based concern, said that while the results were very good, "even more important is our filing for approval to market Pulmozyme in the United States, Europe and Canada in less than five years from identifying the scientific idea."

### MacMillan Remains a Buyout Target

NEW YORK (Bloomberg) — K-III Communications Corp., owned by the New York buyout firm Kohlberg Kravis & Roberts, is still considering buying MacMillan Inc., said K-III's president, Charles McCardy, "It would make a logical addition for us," he said, following his presentation at the Alex. Brown & Sons communication conference. They have some very attractive properties. It is very unusual that a world-recognized company is available to buy." MacMillan, owned by Maxwell Communication Corp., was put on the block after the Maxwell company collarsed following Robert Maxwell's death.

maxwell Communication Corp., was put of the sock and the state of the companies of companies and held discussions. There has been speculation for months that K-III would make a bid for MacMillan. K-III's chief executive, William Reilly, was president of MacMillan before it was sold to Maxwell in 1988, and he is thought to be attracted by MacMillan properties.

### Apple Sees Growth in 2d Semester

CUPERTINO, California (Reuters) — Apple Computer Inc. expects to resume growth — in earnings, revenue, unit sales and market share—in the second half of its financial year, said its chairman, John Sculley. Late Thursday, the personal-computer maker reported lower second-quarter results that reflected pricing pressures, the costs of new product launches and a constraint on supplies needed for manufacturing.

"While we have been constrained on product availability in the first half of fiscal 1993, we believe we are well-positioned for revenue and unit

growth in the second half," Mr. Sculley said.

Second-quarter unit growth was up over 70 percent in PowerBook notebook computers, while total Macintosh PC unit growth was above 38

### Venture Gains Lift First Chicago Net

CHICAGO (Bloomberg) — First Chicago Corp. said Friday that its earnings had risen 106 percent in the first quarter, after venture-capital gains. Income from core businesses rose only about 18 percent.

The 13th-largest U.S. bank holding company said income rose to \$179.1 million, or \$1.97 a share, after venture-capital gains of about \$118 million, or 88 cents a share. A year earlier, the banking company earned \$86.8 million, or \$1.08 a share, excluding the impact of changes in accounting principles. Net first-quarter income was \$179.1 million, compared with \$294.8 million, including accounting changes.

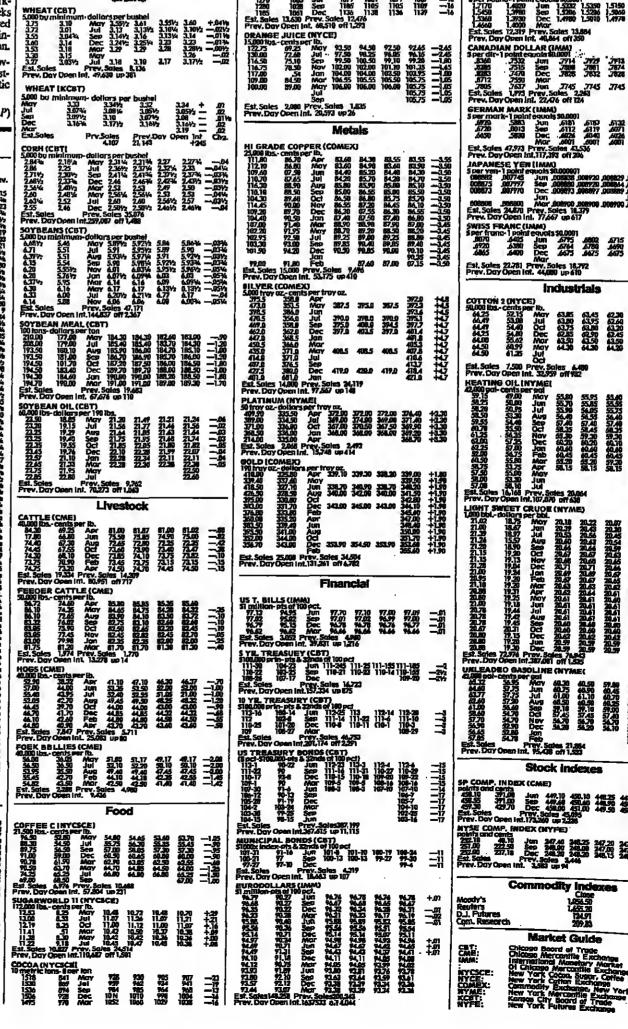
### For the Record

Cho.

W.R. Grace & Co. said Friday it had signed a definitive agreement to buy Home Intensive Care Inc., a Miami home health-care company facing a large bill to repay Medicare, for \$112.2 million in cash. The \$6.60-a-share agreement is 60 cents higher than an offer made by Grace three months ago and rejected by Home as inadequate. (Bloomberg)

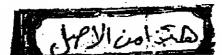
Home Shopping Network Inc. said Friday it had "more than adequate" cash on hand and cash flow to meet operating requirements and reports that it was near bankruptcy were unfounded.

Resorts International Inc. of New York said Friday it had reached an agreement with its senior bondholders to file for a prepackaged bankruptcy plan at the parent level.



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# Teaching the Whole World to Snack United Biscuits of Britain Is Spreading the Word: Cookies

LONDON — John Warren, the finance director of United Bisconts Holdings PLC, doesn't touch cookies, but he won't relax until the rest of the world is buying them. The Edinburgh-based company is spreading its efforts to extol the virtues of cookies and snacks far and wide.

"The sky'a the limit where anacking is concerned," Mr. Warren said. "The trend for Out-of-home eating continues to grow."

He is particularly eager to teach Asia to snack. He said the burgeoning economic growth of the Asia-Pacific region fits the worldwide growth of the snack and cookie

"China has the potential to be the largest biscuit market in the world," Mr. Warren said. United Biscuits has a factory in China and plans to open more factories there, "Although growth in these regions isn't making a significant contribution to group profits now, substantial growth in the fature will come from these areas, not from North America and Europe," he said.

United Biscuits encompasses four separate food units: McVitie's, its European cookie business; KP Foods Group, its cracker business in Europe and Asia-Pacific; Ross Young, the British frozen- and chilled-food unit, and its U.S. cookie and cracker unit,

The company acquired the Australian

snack company CCA Snacks from Coca-Cola Amatil Ltd. in January for 430 million Aus-tralian dollars (\$310 million), including the assumption of 26 million dollars in debt. CCA was renamed Smith's Snackfood Co., and KP Foods Group oversees its operations. Sales for 1992 in Asia climbed 39 percent.

The main trouble spot now is the company's U.S. unit, Keebler.

Mr. Warren said Smith's Snackfood was well-placed to develop the Asian business, which includes a subsidiary in Hong Kong, joint ventures in the Philippines and Indonesia, together with snack businesses in Malaysia, Singapore and Papua New Guinea.

The major problem for United Biscuits' growth prospects is Keebler, whose pretax profit for 1992 plummeted 60 percent to \$45.0 million, while sales advanced 3 percent to \$1.78 billion. United Biscuits' 1992 pretax profit slipped 18 percent, because of Keebler, to £162.3 million (\$250 million). United Biscuits' sales totaled £3.12 billion, up 5 percent.

The U.S. snack and cookie sector is dominated by Pepsico Inc.'s Frito-Lay unit and RJR Nabisco, which hold about 50 percent. Keebler has a 15 percent share in the cookie

sector and 18 percent in the cracker sector. "It's no longer our ambition to grow mar-ket share, though 20 percent would be nice," Mr. Warren said. "Keebler will focus on the bottom line - the margins - rather than the top line — the market share."

Another uncharted area for United Biscuits is Eastern Europe. After buying Hungary's market leader in potato chips in 1991. Gyori Keksz, KP Foods marketed chips under its Croky label in January 1993. Sales 22 percent in 1992.

Hungary, Poland and the former Czechoslovakia are the countries with potential," Mr. Warren said. "We are interested in acquiring companies, or forming joint ventures, but not setting up new companies on a green-field site basis." KP Foods is investigating possibilities in Poland and the Czech and Slovak republics, Mr. Warren said.

In Western Europe, United Biscuits is in talks with an unidentified company to buy the cookie unit of Royal Brands of Spain, a unit of Tabacalera SA, the 53 percent state-owned tobacco monopoly and food company.

Tabacalera identified United Biscuits' pos sible partner as CPC International Inc. of the United States. CPC makes Heliman's mayonnaise and Skippy peanut butter, among other foods. United Biscuits declined to comment on the identity of its co-partner.

More than 20,000 workers walked off for periods of a few

> Germany to reverse their cancellahad been due April 1

# EC Urges U.S. To Keep Talking

BRUSSELS — The EC Commis-sion urged the United States on Friday to negotiate a solution to a dispute over government contracts and not to resort to sanctions against European Community

"If there is going to be a way out of this problem," a commission spokesman said, "it will not be through intransigence, dogma and retaliation, but it will be through negotiations."

The spokesman said a solution was still in the balance and that everything hinged on the outcome of high-level EC-U.S. talks in

Washington next week.
"It will not be a rubber-stamp meeting," the spokesman said of talks set for Monday between the EC trade commissioner, Sir Leon Brittan, and the U.S. trade repre-

sentative, Mickey Kantor.
The spokesman said the threatened U.S. sanctions against the Community were unfair and onti-cized an "inflammatory" press re-port from Washington suggesting that the Clinton administration would go ahead with these measures if a key U.S. demand was not met. "We should have got beyond

that stage," he said. . The U.S. administration has threatened to ban EC firms from competing for a range of government contracts if the Comm does not drop a clause in a publicutilities directive that gives EC companies a degree of preference over foreign rivals bidding for EC

government contracts. The Commission spokesman would not say whether a meeting of U.S. and EC experts in Brussels on Thursday and Friday had made progress toward resolving the dis-pute, in which each side is seeking better access to government-con-

tract business across the Atlantic. Sir Leon's talks with Mr. Kantor, the third session they have had

-January, will concentrate on public round of trade talks under the General Agreement on Tariffs and

The spokesman said the Community's chief GATT negotiator, Hugo Paemen, left for Washington on Friday to prepare for his side of the Kantor-Brittan talks.

The spokesman said Sir Leon's program would include talks with cretary of State Warren M. Christopher on the former Soviet Union, and a dinner with Mr. Kantor. ■ Japan Surplus

Senior EC and Japanese officials meet in Tokyo on Monday and Tuesday to analyze Japan's growing trade surplus with the Commumity, EC were quoted by AFP-Extel News as saying.

The officials said the EC Com-

mission would be seeking Japanese approval for a continuing exercise to monitor trade figures in order to pinpoint the reasons for The commission has reported

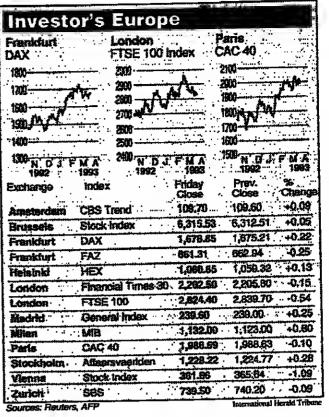
"good progress" in two preliminary meetings to collect and coordinate trade data.

Japan's trade surplus with the Community last year was \$31 bil-lion, up from \$19 billion in 1990.

### **EC Plan Would Make** Autos 'New' Longer

COPENHAGEN - The European Community will consider a proposal to extend the definition of new car" to include ones up to six months old, the Ritzau news agency said Friday.

Imported cars are now "used" if they are older than three months. Used cars have lower import duties, so the extension of "newness" may be bad for consumers.



### Very briefly:

 Lanvin, the French luxury-goods maker, said it had named Loic Armand, a former senior L'Oreal SA executive, to replace Michel Pietrini as chairman. The move comes amid concern about the company's losses from Lanvin's two shareholders, L'Oreal and Orcofi.

 Datch job creation was at its lowest level in eight years in the fourth quarter of 1992; some 48,000 posts were created in the period.

 Swiss bankruptcies rose 26.1 percent in the first quarter of this year from the first quarter of 1992, a Swiss credit-information bureau said. Royal Dutch/Shell said it expected capital expenditure and exploration expenses to rise to £7.2 billion (\$11.2 billion) this year, from £6.3 billion in 1992. Shell Oil plans to increase spending to \$3 billion.

 Société Générale said France's gross domestic product is likely to grow by just 0.2 percent this year, down from 1.1 percent in 1992; the bank said growth would pick up to 2 percent in 1994.

• Irish Life PLC's flotation of 55 million shares raised 104.5 million punts (\$159 million) at a price of 190 pence each; the sale reduces the government's stake in the insurer to 15.3 percent, from 33.6 percent.

British inflation rose to a 1.9 percent rate in March from 1.8 percent in February; the government warned that economic recovery would boost

# East Germany's Order Books Thin Out

avoid higher taxes under the Clin- Hungarians to Invest

BONN - Industrial orders to companies in Eastern Germany fell 22.9 percent in value in January compared with December and 25.5 percent compared with January 1992, the Economics Ministry

The figures are not seasonally adjusted and are subject to wide variations. Orders in December rose 28.3 percent from November, mainly because of a big increase in

(Continued from first finance page)

terprise Fund has come under par-

ticular fire, after revelations that,

despite Congressional stipulations that limit salary to \$150,000 a year,

the fund created an investment-

banking affiliate, EurAmerica Cap-

ital Corp., that paid its principals more than \$300,000 each.

A portion of EurAmerica's 1993

demand from abroad.

In January, orders from within Germany fell 14.8 percent com-ary period a year earlier. Separately, the Federal Statistics cent compared with January 1992.

Orders from abroad were down by 45.7 percent over the month and by 50.4 percent from a year earlier.

On a two-month basis, which the in Eastern Germany. ministry uses to try to iron out short-term seasonal fluctuations, East German orders climbed 8.4 percent in December-January from they called warning stoppages, and October-November but fell 14.4 union support grew for full-scale

ENTERPRISE: U.S. Aid to Eastern Europe Faulted

While the move has been de-

fended by the fund's president, Al-

exander Tomlinson, a former exec-

prive at First Boston Co., as

practice," the decision to help indi-

viduals paid from the public purse

to reduce their own taxes further highlights the insensitivity of the

fund's investment-banker board to

"standard investment-banking

nistration.

Office reported that retail sales for all of Germany last year climbed a preliminary 1.2 percent from 1991. It said sales were up 1.1 percent in Western Germany and 1.7 percent

East German engineering workers, meanwhile, walked out again Friday in a second wave of what

reported from Budapest.

hours Friday, disrupting more than 70 companies across Eastern Ger-IG Metall, the country's biggest union, wants employers in Eastern

tion of 26 percent pay raises that (AFP, Bloomberg, Knight-Ridder,

# CARS: Detroit and U.S. Team Up

(Continued from page 1) business, either," the industry official said.

The Hungarian government has approved the principles of a broad privatization program designed to attract capital from many small in-In particular, administration officials do not want to force Detroit vestors, the state news agency MTI said Friday, The Associated Press to pursue a technology strategy that might produce some small, short-term gains in pollution con-trol, while foreign competitors con-The program makes privatization centrate on longer-term solutions that could cripple the U.S. industry rilable to citizens who have paid a 1,000 forint (\$12) registration fee to porchase shares in companies competitively, industry officials

Some Detroit officials want fedthey don't want to put us out of cral research support in areas other than pollution control, like safety and electronics, Projects include work on systems that would permit

> central computers, which would instruct motorists how to avoid traffic tie-ups. Lightweight car-body materials and advanced electronic controls to assist in steering and braking are

other high research priorities.

# Gulf Region Takes a Shine to Gold Traders said that the Gulf gold trade was growing at a rate of between 10 and 15 percent a year. They

DUBAI — The gold trade is booming in the Gulf region, which is rapidly becoming one of the busiest cars to transmit their location to

world markets for bullion and jewelry.

Traders and analysts say Dubai now ranks as the fifth most important center for gold trade in the world and that Saudi Arabia is quickly catching up.

Dubai's gold imports rose 72 percent in 1992, a record for the state, part of the United Arab Emirates, to 284 metric tons, from 165 tons in 1991, according to figures from the World Gold Council. Most of that was re-exported cither as bullion or

minimal insurance costs and customs tax. None of the Gulf Cooperation Council countries imposes a tax on bullion. Saudi Arabia levies a 12

attribute that to good legislation, low labor costs and

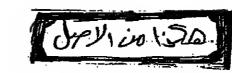
percent tax on jewelry imports, the Emirates I percent, Kuwait 4 percent and Bahrain 10 percent. Andre Bisang, Middle East director of the Geneva-based World Gold Council, said Saudi Arabia was emerging as a competitive world center for gold trade and jewelry making, in part because of the country's high duty on jewelry imports.

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# **Failures** Dog Japan Recovery

TOKYO - Stronger economicindicators and a rising stock mar-ket are signaling that the Japanese economy may soon recover, but analysts said Friday that companies still faced hard times, as the number of corporate bankruptcies conimued to rise.

Tokyo Commerce & Industry Research Co. said Japanese corporations that went bankrupt in March left debts of 792.86 billion yen (\$7.01 billion), up 34 percent from the same month a year earlier.

The amount brought the total debt involved in bankruptcies for the fiscal year ended March 31 to 7.59 trillion yen, down 6.7 percent from the previous year but ranking only second after last year's 8.14 trillion yen, the private research

The amount of debt in March was the largest ever for that month, exceeding the record 592.70 billion

yen last year.
There's no knowing whether the economy has hit bottom yet," said Shigeru Ogata, an analyst for the research company, pointing to the increasing bankruptcies, both in the number of cases and the amount of debt involved.

Business failures involving debt of more than 10 million yen totaled 1,328 cases in March, up 32.8 percent from a year ago.

On Tuesday, the government announced a record economic stimuhis package, totaling 13.2 trillion yen, to aim at economic growth of 3.5 percent in the new fiscal year.

TOKYO — A fierce fight over allowing Ja-pan's Nippon Telegraph & Telephone Corp. to raise telephone charges has set powerful minis-tries against each other. The package includes 10.6 trillion yen for public works, which the government said it would bring forward to the first half of the cur-"The effects of the package will

,not show until close to the end of the year," said Mr. Ogata of Tokyo

China Chills Swap Trade

HONG KONG - China has for the first time publicly disclosed

state regulations guiding trade at foreign-exchange swap centers in an effort to cool speculation, the official Xinhua news agency said

Thursday.

The regulations warn that if "the market rate finemates too

sharply, the People's Bank of China will adopt economic adminis-

quoted as saying the publication of the rules was aimed at "maintaining market order and strengthening legal and social supervision."

Swap centers allow authorized companies and individuals, both domestic and foreign, to buy and sell hard currency at prices set by

China has said that speculation, along with demand created by rapid economic growth, was behind the recent slide in the value of

Yasayuki Yanagisawa, economist at another research firm, Teikoku Databank, said the stimmlus package alone would not be enough to turn around battered companies, as financial institutions may still keep a tight rein on lending.

# Japan Debates Liability Who Pays When Goods Cause Harm?

TOKYO - Pressure is growing in Japan for a law guaranteeing compensation in cases where consumers have been injured or killed by defective products.

Since 1945, Japanese courts have ruled on only 130 cases of product liability under a broad negligence law, with most disputes being settled out of court.

putes being settled out of court.
"It's time Japan came up with
a product-hability law, since the
debate has been brewing for so
long," said Keisuke Murakami
of the Ministry of International
Trade and Industry.
In late February, the Japan
Federation of Bar Associations,
anary over the long delay in pass-

angry over the long delay in passing such a law, set up a special telephone line for people with possible cases regarding defective products.
The 922 calls it received pro-

vided the lawyers with strong evidence of the need for legislation. "My son died after being hit in the neck by a crooked golf club, but the distributor will not discuss it, saying it was an imported

product," one caller said.

Of the callers, 75 percent had consulted the retailer or manufacturer but had not received a satisfactory response.

looking into the issue. A case this year involving Nin-

tendo's video games illustrated

'The warnings are just something we did to calm the media.'

A Nintendo

spokesman

the difference in consumer laws between Japan and the West. Media reports that children in Britain and Japan had suffered epileptic fits after playing some Nintendo games prompted the company to reconsider its warn-ing labels. Nintendo's labels on products sold in Japan did not mention any such danger, although labels on the same prod-

ncts in the United States did. "Consumer interest differs in the two countries," a Nintendo representative said. "We don't have a product liability law here in Japan as we do in the U.S." But pressure from the media

A civil code study group, an forced Nintendo to change its advisory body to the Ministry of Justice, said it had also started sible dangers arising from cerpolicy. New labels point out pos-sible dangers arising from certain kinds of exposure to light.
A company spokesman, Taka-

shi Kawaguchi, acknowledged, The warnings themselves are just something we did to calm the media." But he added, "We should take this matter more seriously in future,"

In October 1992 the Social Policy Council's subcommittee on consumer policy, which advises the prime minister, deferred a decision on a new law, under pressure from manufacturers. It said it would make a final decision this year.

Manufacturers have started taking the matter more seriously. as the enactment of a law is now on the horizon," said Tetsuo Saito, a subcommittee member.

The only protection a Japanese consumer has now is Article 709 of the Civil Code, which says that anyone who "violates intentionally or negligently the right of another must "make compensation for damage arising therefrom." But the law requires a plaintiff to prove not only that the product was defective and caused injury but also that the

# China Places Curbs On Bond Issuance To Battle Inflation

BELJING - China, fighting to control its racing economy, ordered a halt Friday to fund-raising through the issue of unauthorized bonds, saying the flood of paper was undermining financial stability

nanonwide "If this is not halted, it will not only plunge the financial system into chaos but could also easily cause serious social problems," the

official People's Daily said.
The order follows warnings from both official and foreign analysis that China is flirting with another inflationary spiral unless it brings finances under control.

A report issued by the Asian Derelopment Bank in Manila on Friday echoed the warning. It said that China's economy — which had Asia's highest growth rate last year at 12.8 percent — is expected to keep booming, helping pull up growth rates elsewhere in the region.

The report forecast that China's gross domestic product would expand 11 percent this year and 10 percent next year, but that bottlenecks in transportation, energy and raw-materials production would eventually slow the expansion. It also predicted that inflation,

Democratic Party have good reasons for push-

ing for a rise.

NTT has been the star performer in the

Tokyo stock market this year and its stock is

held by millions of small investors, making it a

has led a market rally, has been rising expecta-tions that NTT would be allowed to raise rates.

Akiyoshi Hayakawa, an analyst at Nikko Re-search Center, said the Finance Ministry wanted

to boost sentiment in the market before a general

According to a study by Nomura Research

Institute, if the rate rise were granted, NTT

would show a group current profit in 1994-95 of

545 billion yen, up from a forecast 155 billion yen for 1993-94.

election that must take place by February.

The main reason for the stock's surge, which

barometer of the whole market.

would surge to 9 percent this year and said. The rapid acceleration of economic growth has caused some concern that economic instability, which accompanied earlier bouts of exceptionally strong growth, may re-emerge."

The ADB said, however, that a

large budget surplus and continu-ing economic reforms should help to control the inflation

The last boom ended in disaster in 1988 when inflation rocketed a major reason for the mass prodemocracy protests of 1989. China has pulled out the stops in

its quest for rapid economic growth ever since the senior leader, Deng Xiaoping ordered a speeding-up of economic reforms early last year. Unauthorized bond issues, many

of which carry very high interest rates and are sold without any supervision, are one symptom of the seize-the-moment mentality. Zhao Haikuan, director of the

central bank's Research Institute of Finance and Banking, said Friday that stocks and bonds were sucking money out of banks at an alarming rate and that the amount of stocks needed to be controlled.

(Reuters, Bloomberg)

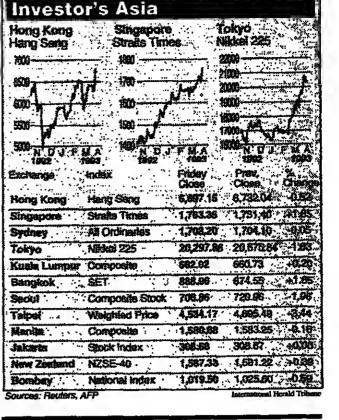
# Outlook For Asia Is Robust

MANILA - Asia's powerhouse economies will grow strongly in the next two years despite the Western world's comparative weakness, but infrastructure bottlenecks and labor shortages could pose problems, the Asian Develop-

ment Bank said Friday. Economic growth in the Asia-Pacific region is expected to average more than 7 percent a year in 1993 and 1994, the lending institution said in its annual development-outlook publication, released Friday.

This compares with 6.1 percent in 1992 and a forecast of just 1.5 percent for the world economy in 1993. The global economy managed 0.5 percent growth last year, mainly because of a recovery in the United States.

"While the North Amerithe European economies will remain weak in 1993," the bank said. "Economic growth the Middle East will be robust, while progress in Africa and Latin America will be



### **Very briefly:**

NEC Corp. of Japan will soon start mass-producing 16-megabit dynamic random-access memory components at its California plant, the first such move by a Japanese company.

 Asahi Breweries Ltd. is considering brewing Super Dry beer in the United States to meet greater demand; last year, Asahi exported 700,000 cases to the United States and it expects to export 800,000 cases this year.

 Okasan Securities Co., a major Japanese brokerage, has demoted a managing director and cut the salaries of two other executives because of the company's links to a fallen political kingmaker, former Deputy Prime Minister Shin Kanemara.

· Grangdong Province, China, is to raise \$150 million for five years on the Eurobond market within the next few days, according to Union Bank of Switzerland, the lead manager,

Shenyang in northeastern China, has won approval from the State Council to set up a special economic zone, according to the official

GGS Hotel Holdings' receiver said that long attempts to sell the Ritz Carlton Hong Kong, which has yet to open its doors although it was finished in July, may soon reach a conclusion.

AFP, AP, Requers, Bloomberg

HECT

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### also a problem if NTT earns too much," said Democratic Party, supports the rises. Nippon Telegraph, which has a virtual monopoly on local phone services, has been losing hundreds of billions of yen annually. It wants one ministry official.

tions, which must approve such an increase, opposes it. The Ministry of Finance, backed by ding power brokers of the governing Liberal

The Ministry of Posts and Telecommunica-

to improve its finances to compete better in the long-distance market, where it has several low-

"NTT keenly hopes the postal ministry and our customers will understand that our balance

sheet is in poor shape," said the company's president, Masashi Kojima. The Postal Ministry's position is that Nippon

Ministries Fight Over NTT Phone Rates

Telegraph's financial situation is not penlous at the moment, and allowing it to earn too much profit would make the company bloated and "It's a problem if NTT posts losses but it is

"The losses of NTT's local-service department have been decreasing for the last three years, so over a period of three years or longer NTT might make a profit, especially if a cut in the work force belps lower costs," he said.

There wouldn't be any necessity to raise rates · But the Finance Ministry and the Liberal

# Vietnam to Get BHP Oil Know-How Bear, would cost \$1.5 billion, in- 30,000 barrels per day from Dai cluding \$300 million in the first Hung by mid-1994, earning hard

HANOI - Vietnam's Sovietequipped oil industry will be modcrimed under an agreement with an Australian led consortions to devel-

op the Dai Hung offshore oil field. Analysts said the 23-year production-sharing contract, signed Thursday, should also boost BHP Petroleum Pty., the consortium leader, into the ranks of major oil producers. Peter Willeox, BHP Pe-troleum's chief executive, said the offshore field was estimated to hold

icant amounts of gas.

Mr. Willcox estimated that full development of Dai Hung, or Big

of Japan and Total of France even-ly split a 21.25 percent share.

phase to install platforms that will currency for Vietnam while evalu-begin pumping oil in 12 to 18 ating the field spotential, Mr. Willmonths.

BHP owns 43.75 percent of the development company, and the Malaysian state oil company Percent of the Malaysian state oil company Percent oil comp

The state-owned PetroVietnam retains 15 percent, in tandem with Zarubezhzeft of Russia, its partner in the joint-venture VietSovPetro, with nine foreign companies or which held rights to the field. BHP hopes to pump 20,000 to groups vying for the contract.

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An official at the State Administration of Exch

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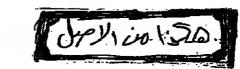
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# Herald Tribune

Saturday-Sunday, April 17-18, 1993 Page 14

### FIRST COLUMN

# In the '90s, **Trackers** On the Run

UST as there are supposed to be three criteria for selecting real estate investments (location, location and location), so a trinity of justifications has been used for the launch of all those index-tracking funds in the 1980s (perfor-

mance, performance and performance).

The secondary argument in favor of index trackers was that charges, taxation and the general misery of living in the real world counted against the stock-picking funds, which were being unfairly compared to the mathematical abstraction of an index. Consistently beating the index, we were told, was

But the great thing about dreams is that sometimes they come true. That, at least, is the best construction that can be put on the ever-increasing numbers of index trackers either ceasing to trade or converting to stock picking. Two more funds tracking indexes of U.S. smaller companies changed identity this month, and more are predicted to fol-

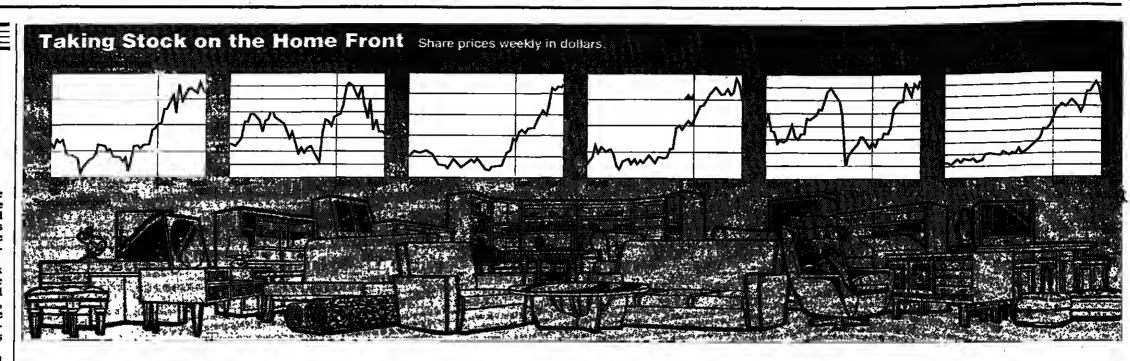
Why should this be? Some commentators blame analysts' underestimates of corporate earnings during the 1980s, though why this should blight stock pickers bound by the terms of their trust deed to invest in equities is not immediately clear. Others again blame the investment perception of inflation, but

the same argument applies.

More convincing, perhaps, is the growth of the derivatives fund industry. Huge, reputable companies can offer funds that track a market and offer a guaranteed return on assets close to deposit returns should the market record a loss at the end of a specified term. So who needs a plain old tracker?

Whatever the reasons, tracker funds look to have already seen their best days for some

Cyrics will know what happens next, Fund managers, having bleated for a decade about the virtual impossibility of beating the index, will undoubtedly try to award themselves a pay raise for doing such a tough job. For managers, a nasty side effect of tracking funds - apart from the notion that a competently maintained computer could invest more adequately than an investment expert was the low charges index trackers charged. So watch out for higher charges.



# Weatherproof Portfolios: There's No Place Like Home

### By Judith Rehak

OU can blame the weather for just about anything. For example, last month's storm, the one that caused widespread devastation across the East Coast of the United States, has been cited as the root cause of poor retail sales figures just announced by U.S. stores.
Sears, Roebuck, the Chicago-based retail
group, saw sales fall 1.4 percent in March,
while Kmart recorded a decline of 1.3 percent in same-store sales over the month. Even Wal-Mart Stores, which has a history of substantial increases in recent months,

managed only a 3-percent gain.

Stock prices have of course been affected by these sales figures, which perhaps goes to show what a precarious business investing in stocks can be,

But there are some stocks that many an lysts say are more or less weatherproof right now: Call them the "hearth and home" stocks - companies that manufacture what the stores sell, from welcome mats and designer sheets to coffee tables and curio cabinets. Unfamiliar names to most investors, these stocks are both a small company and cyclical play on the recovering U.S.

"It's a distinctive scenario," says Wallace Epperson of Mann, Armistead & Epperson Furnishings Digest in Richmond, Virginia.

He cites a confluence of the lowest interest rates in 20 years, a boom in mortgage refi-nancing that is providing a cash windfall for homeowners to spend, and a long awaited upturn in housing activity. Sales of existing single-family homes, a beliwether for the U.S. home furnishings and decorating industry, rose to 3.53 million last year from 3.22 million in 1991, according to the National Association of Parlices. Association of Realtors.

The continuing surge in home sales - the

makes dining room and bedroom furniture and which has doubled to \$12, with 21 percent of that rise coming in just the past three months. Another favorite, Leggett & Platt, has also doubled, and he estimates that Bassett Furniture, now around \$48 a share, could go into the 60s this yes

After those big run-ups, Mr. Epperson is also looking at some second-tier stocks that are less followed by big institutional inves-tors, although be cautions they are more

"Hearth and home" stocks are companies that manufacture what the stores sell.

realtors' group is projecting 3.7 million to 4 million for 1993 — is welcome news for the beleaguered furniture industry. After declining steadily since 1987, sales rose 6 percent last year, and "I think you'll see double-digit sales in 1993," predicts Mr. Epperson. He explained that retailers who cut their inventories to the bone during the recession are rushing to rebuild them to meet intensifying customer demand. "Consumers who have put off big-ticket purchases," he said,

Furniture stocks have already paid off handsomely for the brave investors who bought them near their lows last year. But Mr. Epperson says they still have further to go. On his buy list is Ladd Furniture, which volatile. Among his picks is Flexsteel, a Du-buque, Iowa, upholstery manufacturer, and Bush Industries, which sells ready-to-assemble furniture through big retailers like Wal-Mart and Kmart.

John Baugh, who follows the furniture industry for Wheat First Butcher & Singer, favors Chromcraft Revington, a small producer of high-end dinette sets that retail from \$400 to \$900. "They've also carved out a nice niche in the middle-priced market for occasional furniture like curio cabinets, wall entertainment units and coffee tables," Mr. Baugh said. He is predicting earnings per share of \$1.45 to \$1.50 this year, compared with \$1.07 in 1992.

Another branch of home decorating in a recovery mode is carpet and rug makers. Share prices of the two largest U.S. carpet manufacturers, Mohawk Industries and Shaw Industries have soared - so much so that "I'm getting a little antsy," admits Kay Norwood, a textile industry analyst with Interstate/Johnson Lane, a regional broker-age in Charlotte, North Carolina. She still likes the stocks, but advises buying only on price pullbacks.

In the same arens, Mr. Baugh is recom-mending Dixie Yams. "It's in effect a carpet company because half of its sales are in yams to the carpet industry," he said. Dixie's eamings per share could nearly double this year, to \$1.20, boosted by its recent merger with Carriage Industries, a carpet maker specializing in recreational vehicles and vans. "Both of these industries are recovering from a deep depression," said the analyst.

UT Ms. Norwood, who also fol-lows the company, is more can-tious. She mentioned the recent resignation of the company's chief financial officer, noting, "It's a black hole for information right now."

She is much more enthusiastic about a less traveled part of the home-decorating industry, known as 'home fashions' or sheets, towels, bedding and curtains. "It's the fastest growing part of the textile business, and it's a cheaper way of refurbishing if you don't want to buy furniture," she said.

She has a buy recommendation out on Crown Crafts, which had \$150 million in sales, or 10 percent of the market last year. The company sells high-end bedding and curtains to stores like Bloomingdale's in New York and covers the middle-price market through Wal-Mart. Crown Craft shares are around \$14, off from a 12-month high of \$20.75, but Ms. Norwood expects them to rebound to the mid-20s over the next 18

She also favors Springs Industries, a larger ompany with \$2 billion in sales of merchandise like Bill Blass designer sheets. She is projecting earnings per share of \$3.20 this year, compared with \$2.50 in 1992.

With the economy and housing activity just beginning to pick up steam, many analysts insist that hearth and home stocks are only in their first phase of recovery.

But could anything torpedo this cozy little picture? Mr. Epperson is concerned less about the weather than the potential effects of the Clinton tax plan on the battered housing markets in New England and Cali-fornia, and all the analysts warn that if interest rates start creeping up, these stocks could take a dive. "They are economically very sensitive," warns Ms. Norwood. "They're not the place to be if the economy goes bad."

# Western aid to Russia

# Yeltsin's April 25th referendum

Tension in South Africa

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# Calculating a Payoff of Multiple Listing

NTERNATIONAL companies tend to have their shares listed on a number of stock markets as well as their domestic market, which involves a great deal of management time and undoubtedly a great deal of money. Is it all a matter of empty prestige, or does this translate into actual benefits for sharcholders?

The industrial group Daimler-Benz AG recently announced that it would list its

shares on the New York Stock Exchange, the first German company to do so. German companies have been reluctant to list on the NYSE mainly because they like to keep the exact level of their generally substantial reserves hidden, and the U.S. Securities and Exchange Commission demands a high level of disclosure. As part of its application, Daimler revealed hidden reserves of about 4 billion Deutsche marks (\$2.5 billion).

It is, however, far from clear how much more the company will be forced to reveal. The group initially said a "compromise was reached that meets American investors' expectations for increased clarity in the accounting methods." Despite reports that the company will present its accounts according to U.S. rules, sources close to the U.S. market indicate that a deal has been struck whereby Daimler will reveal less than is usual, but more than it has so far.

Other German companies have American depository receipts rather than shares listed in the United States. Although they are less liquid and therefore less appealing to inves-tors, it is the local exposure that is important. Volkswagen AG sees its ADR listing as part of a general worldwide financial presence.

VW's treasurer, Rutbert Reisch, says that,

on the whole, it is worth having multiple "We have a policy of relying heavily on local banks for financing," he said. "In Italy, for example, we have a 12 percent share of the car market. The banks there like to see the listing on the Milan stock market. Then in France, some French institutional investors can't buy the company's bonds if the shares are not listed in Paris. There is a cross-

The national effect persists. A single list ing in any European market might satisfy a sophisticated international investor, but if Benefits?

one of the company's aims is to widen its shareholder base, it does better to have multiple listings. Although Daimler initially lost ground on the multiple-listing announcement, analysts argue that the move will benefit the share price - precisely because of those international investors who expect good profit performance.

But there are exceptions. The British media group Aegis canceled its New York ADR and Paris listing last November. Roger Parry, development director for Aegis, points to high cost as one of the main reasons. The company calculated that it mould save more company calculated that it would save more than £250,000 (\$385,000) a year. For companies with larger market capitalizations, this figure can easily be doubled. Besides paying for the actual listing, there is the associated investor-relations work as well as fees from merchant banks and other professionals.

Mr. Parry said: "We also found that less than 1 percent of our shares were traded outside the U.K. For the New York one, we had to restate our figures to U.S.-accepted accounting practices, which was an administrative burden. And with the Paris listing. most of our shares floated back to London. We discovered our French shareholders held them through U.K. nominees."

Shares flowing back to the domestic market has proved to be a problem for some companies, which is why they generally have an international share issue aimed at institutional investors, who they hope will hold

For bigger companies than Aegis, with large cash needs, now that the time of easy, plentiful bank finance appears to be over. multiple listings are worthwhile. The Eurobond market is very much driven by name recognition, which can be increased by a London listing. One banker says that this actually results in companies' paying less for their borrowings on the bond market. Fiat SpA has a listing in Paris, the German stock markets and London's SEAQ Interna-

tional. Its ADRs were listed in New York in 1988. Gualberto Ranieri, a spokesman, saya, The aim of a New York Stock Exchange listing is to be known to those institutional investors, who for a number of reasons, legal constraints or lack of expertise, do not invest outside North America. It implies a longterm investment for us in terms of road shows, regular contacts with analysts so as to educate investors about the company and its

The company does not have a Tokyo listing. Mr. Ranieri says New York and London are international enough and Japanese funds do not have substantial shareholdings.

Legal & General's investment director. Mike Payne, notes that for stocks from countries outside the Organization for Economic Cooperation and Development, listing in more than the local market is important. "If we want to invest in a Latin American

company, we would rather it were denominated in dollars and had security of settlement," Mr. Payue said. This is why so many Latin American companies seek an ADR listing in the United States. But for European companies, Mr. Payne

does not see the currency issue as deciding in any way in which stock market the chosen company's stock will be bought. "Wherever you buy, say, Fiat, you are still investing in a lira stock."

Rodney Dennis, Prudential Portfolio Management's equities director in London,

"When you invest in a company, you are looking at its fundamentals, so where the stock is listed is not particularly important," he said, "But in the future, when people are running portfolios that are more sector-rather than country-driven, it could be beneficial to have access in our market hours to all major stocks invested in."

### BRIEFCASE

Micropal Launches Guide To Track Emerging Markets

The global fund performance tracker Micropal is expanding its range with this month's launch of the Micropal Emerging Market Fund Monitor, a monthly guide designed to provide detailed analysis and editorial review of emerging-markets funds worldwide. The publication will feature commentary by outside experts.

"International investors are increasingly seeking opportunities in the emerging markets of Latin America, Asia, Europe, Africa and the Middle East," according to Micropal. "The MEMF Monitor is designed to provide timely, concise information and investment data to institutional investors, fund managers, investment bankers, market analysis and others interested in emerging markets funds."

Among the topics covered in the premiere

issue are the best emerging-markets fund performers of 1992, pension fund investment reforms in Chile and the growing viability of Bangladesh as a market for international investors. The monthly Roundtable section highlights opinious and personal profiles of prominent emerging-markets analysts.

The MEMF Monitor's annual subscrip-

tion price is £650 (\$995), but those who order before April 30 will receive subscriptions for the inaugural price of £550. For further in-formation, contact Micropal in London (44-81) 741-4100 or in Canada (1-306) 373-4043.

**Cater Alien Banking Group** To Acquire Jersey Broker

The Channel Islands arm of the specialist Cater Allen banking group has agreed to acquire a Jersey stockbroking firm, Jefferson Seal Ltd.

A condition of the deal's going ahead is

the approval of the relevant regulatory au-

**Providence Capitol Opens** Savings Plan in Guernsey

Providence Capitol International, the off-Providence Capitol International, the out-shore investment arm of the U.K. insurer Providence Capitol, is launching a new sav-ings plan aimed at individuals wanting to provide for tuition fees or retirement, or just wanting to save a capital sum.

Minimum investment is £150 per month, minimum term five years. Charges are 7 percent initially, 1.25 percent annually. The plan uses a life policy as the medium for switching among a wide range of funds.

For more information, write: Providence Capitol International, P.O. Box 121, Rohais, St. Peter Port, Guernsey, Channel Islands; or call Guernsey (44-481) 726-726.

The state of the s

Capital Cities/ABC

Cariton Comm.

Central Independent

**Turner Broadcasting** 

S&P Broadcasting Index

look for companies whose grating will reflect that the most, profit-

favor, as opposed to having done

ley, include Anglia Television

Group PLC, HTV Group PLC and

Yorkshire-Tyne Tees TV Holdings.

strongly for U.K. broadcasters,

50,000 bottles a year.

from throughout the world.

BOLTON

STUDIOS

CBS

Source: Datastream

### By Philip Crawford

T'S axiomatic that increased consumer spending amid an economic recovery prompts sellers to spend more on advertising. That's why the fortunes of television broadcasters — the advertisers to the masses — can be a reliable barometer of whether recovery has actually taken hold.

Indeed, perhaps it's the on againoff again nature of the current economic upturn that accounts for the wide range of analyst opinion re-garding major broadcasting stocks in the United States and the United Kingdom the world's two largest elevision markets.

In the United States, two industry developments are affecting the premier network stocks, CBS Inc. and Capital Cities/ABC Inc.: the continued growth of cable television, expected to hurt them by diluting the market, and a recent government ruling enabling them to own rerun rights to their prime time shows, expected to bolster the networks in the long term.

The developments also affect the third major U.S. network, NBC, which is owned by General Electric Co. But analysts say that NBC's fortunes, rather small-scale in comparison to the parent company's, carry little weight in their opinion of GE shares. Recent rumors swirling around the possible sale of NBC prompted GE's chairman, Jack Weish, this week to publicly announce that the network was not

"Both CBS and ABC are dealing with dilution of their audience from cable systems," said Dennis McAlpine, a broadcasting sector analyst with Josephthal, Lyon & Ross in New York. "And as cable systems increase, that fragmentation will continue. Bearing that in mind, it's difficult to be extremely optimistic on their shares in the long term. We have a 'hold' rating

Mr. McAlpine's reserve would appear to be borne out by some simple numbers. Industry sources say that 75 to 150 channels are now available in New York City, depending on the borough. It has further been estimated that TV viewers equipped with satellite set up new networks abroad."
dishes throughout the United TBS's acquisitions since 199 States will have access to nearly 500

channels within a few years. Tom Wolzien, who covers broadcasting stocks for Sanford C. Becnstein in New York, said he expect-

but not above it. He cited the cyclical nature of network fortunes to broadcasting industry operates explain his view. "The three netexplain his view. "The three net-works have jockeyed for position with each other for decades, with one year's high-fiver sometimes be-coming the next year's also-ran," he said. "And when you're down, you take risks to reach the top again, which can backfire. I tell investors who are interested in these stocks to watch out for these couples and to be ready to set out." cycles and to be ready to get out."
Mr. Wolzien said that CBS was currently the leading network, but added that it was also the most vulnerable to industry cycles be-cause it is a "pure play" broadcast-ing company. Capital Cities/ABC, be added, was a little less vulnera-

ble because of its substantial publishing operations. OME U.S. analysts aren't quite so cantious, however. John Reidy, who covers the broadcasting sector for Smith Barney, Harris Upham & Co. in New York, said he felt CBS's status as a pure play broadcaster worked in its favor. "CBS is more

exposed to the positive vicissitudes of the industry," he said. "The company also had a strong first quarter, which is traditionally a weak one, and that fact coupled with the FCC [Federal Communications Commission] ruling on reruns bodes well. I rate CBS a CBS this week reported 1993

first-quarter net income of \$54.2 million; or \$3.50 a share, earnings that analysts said were pretty much in line with expectations. Still, the report gave CBS's share price a midweek boost of about 3 percent. Moreover, both Mr. Reidy and Mr. Wolzien bave "buy" ratings on Turner Broadcasting System Inc.

whose successes have caused some pundits to dub it the "fourth" network. 'There are several reasons why TBS should outperform," said Mr. Wolzien. "Perhaps the most significant is the company's ability to expand internationally with products such as its movie and cartoon channels. Through CNN, they've already got an international sales and marketing force set up. That makes it very easy for them to

TBS's acquisitions since 1991 of the MGM film library (for more than \$1 billion) and the Hanna-Barbera cartoon archives have been cited as long-term positives by many analysis. TBS shares were ed CBS and Capital Cities/ ABC to trading at about \$23 this week on perform in line with the market, the American Stock Exchange.

ment regulation. Companies must enter bids to government authorienter bios to government authori-ties for the right to own one of 16 regional broadcasting licenses serv-ing the Independent Television tet-work. If a company expects compe-tation for the permit, it naturally tends to bid higher. Thus, say ana-lysts, low bidders that nonetheless win licenses start off seek year, with win licenses start off each year with cost advantages that can enhance their profitability. New licenses took effect on Jan. 1.

Analysts are touting Central In-Analysis are touring Central in-dependent Television PLC, which had the good fortune of badding unopposed in the recent round of franchising, acquiring its license for a mere £2,000 (\$3,000) per year. "By virtue of its bid, Central In-dependent has a large cost advan-

tage from the start, regardless of what happens with advertising reve-nue," said David Grimbley, who covers U.K. broadcasters for Hoere Govett in London. They also run a profitable, cash-generative business. Going forward, we'll be looking for them to expand if the regulatory environment permits." Guy Lamming, a sector analyst at James Capel & Co., said Central

Independent was a well-run company with low overhead that should interest European investors.
"Basically, there are two kinds of TV companies in the U.K.," he said, offering an uncomplicated analysis. Those which are well-run and have low overhead, and those which are poorly run and have high overhead. We like the former and dislike the latter."

Mr. Lamming said that other broadcasters on James Capel's "buy" list included the conglomerate Cariton Communications PLC. partially because of its thriving video duplication business, and LWT (Holdings) PLC, which runs the London Weekend Television station. "LWT is strongly managed and attractively priced," he added. This week, LWT (Holdings) traded at around 375 pence on the Landon Stock Exchange.

Concurring that LWT looked attractive, Mr. Grimbley said that he also recommended shares in the leisure conglomerate Granada Group PLC, which holds the Channel 3 license for northwestern England. He also noted an alternate strategy for stock picking. "The share prices of broadcasters have already reflected the level of the license bids," be said. "So, if you take an optimistic view regarding advertising revenue, you want to

# Europe Heeds the Call on Investor Rights

### By Aline Sullivan

lution may be about to sweep Europe, as investors wake up to their rights and challenge restrictive share structures that have cosseted management and kept companies bid-proof for decades.

Companies throughout Conti-uental Europe remain able to fend off hostile takeover bids by restricting the number of outstanding voting rights attached to shares, regardless of the volume of stock purchased by investors. Defenders of this system contend that it encourages long-term investment and promotes stable equity markets. Growing numbers of detractors say restrictive share practices make management maccountable and distort stock markets, to the detriment of small investors.

Neil Ostrer, a European fund manager at Marathon Asset Management in London, predicts that restrictive share structures will become the "higgest investment issue since South Africa."

The stratagems available to man-agement to discourage hostile bids vary widely from country to country. Some German companies simply refuse to register the shares of companies they regard as undesirable: Unregistered shares carry no voting rights. Some French compa-nies limit the number of voting rights any one shareholder many possess. Until recently, Sweden, Switzerland and Finland all denied foreign investors the access to voting shares that domestic investors had. Norway still does.

Lastly, companies all around Continental Europe have the option of transforming themselves into "partnerships limited by shares," a device that gives management a sure defense against hostile hids. This stratagem has been particularly popular in France, where Michelin, Euro Disney and Yves Saint Lanrent have all opted for this structure. The active partners, known in France as commundites, cannot be ejected by the pessive shareholders,

These structures do not exist in Britain or the United States, where wise. In some cases, those will be companies which have been out of major institutional shareholders

Such attitudes may well be imported to Continental Europe if, as analysts expect, the sale of state-owned assets attracts large volumes of non-European capital.

A glimpse of things to come may have been provided last year by one of the most active advocates of investors' rights in the United States, the California Public Employees Retirement System. Calpers op-posed plans by the French food group BSN to restrict the voting rights of any shareholder to 3 percent, regardless of the equity stake involved. BSN management made no secret of the fact that its aim was to guard against hostile takeover

But Calpers did not have sufficient clout at BSN on its own. The company won agreement from its shareholders to limit voting rights. This and a similar initiative at Total, France's second biggest oil company, prompted Bruno de Maulde, the chairman of the French stock exchange council, to voice fears late last year that investors might be frightened away from the Paris Bourse should the process

ERGE Tchuruk, the chairman of Total, has come our fighting. He was recently quoted in the French press as defending the oil company's decision to limit voting rights to 10 percent per shareholder on the ground that the measure would discourage "takeovers by stealth" that could destabilize the company.

The French government promised in December to address the issue early this year. But in the feverish atmosphere before the French legislative elections in March, the issue has been largely

In Germany the Bundesbank has expressed a strong desire to attract more foreign investors into the German stock market but has not attacked protective share struc-tures as a likely obstacle, even though most observers acknowledge that making companies invulnerable to takeover bids depresses the value of their shares.

James Cornish, German market

charges are 1 percent for the bond

fund, and 1.5 percent for the equi-ty-invested vehicles.

All four funds will pay dividends

INVESCO International, the

Channel Islands-based investment

firm, has launched two new funds, the Sterling Reserve and the U.K. Growth. The former invests in a

broad mix of money-market instru-

ments and U.K. government

bonds, the latter in a wide spectrum

of U.K. corporate stocks. The coni-

ty fund may also deal in traded

options and warrants to enhance its

capital returns. The managers ad-

vise that the fund should be consid-

Both funds are part of the firm's

cred "a medium risk investment"

Premier Select range, and are regis-tered in Luxembourg with atten-

dant tax benefits. They conform to

shareholders are increasingly de- issue will have to be brought out manding a say in management, into the open if foreign investors, particularly from the United States, are to flock to the Frankfurt

> "Over the next 10 years, German companies will need to raise more money from abroad to help finance investments in East Germany," Mr. Cornish said, "There is no way that big U.S. investors are going to continue putting up with restrictive

share structures."

The loudest complaints to be voiced so far about Germany's share structures have come from a surprising source. When back in 1990 the powerful German insurer Aachener & Münchener Beteiligungsgesellschaft refused to regis-

### Strategems for discouraging hostile takeover bids vary widely.

ter the shares of a foreign company Assurances Générales de France.

German company's annual meet- and they took away with the other ings.
The compromise solution ham-

German insurer's agreeing to regis- follow. ter AMB's 25 percent stake. In Scandinavia, the rationale be

hind protective share structures has been essentially nationalistic, ac-cording to Colin Gibson, Scandinavian equities analyst at Carnegie International in London. However, from the beginning of this year the Swedish government abolished the restrictions on foreign ownership strategist at County NatWest Secu- of shares that had dampened interrities in London, argues that the est in the stock market.

selection of markets," he added.

Jersey (44-534) 73114.

That still leaves many Swedish tion between "A" and "B" shares. "A" shares typically carry 10 times the voting right of "B" shares.

Mr. Gibson argues that mgrained fears of rapacious foreign investors are likely to delay further

making quite a lot of noise about foreigners buying shares during a recession," he said. "So the government is unlikely to make more moves because of worries that Swedish national interests could be sold down the river."

The present system leaves the Wallenberg family, Sweden's most powerful industrial dynasty, able to control its huge empire with quite modest shareholdings. The family's ownership of only 10 percent of the capital of the electrical goods maker Electrolux gives it a comfortable majority of the voting rights, because the family's holding is in "A" shares. "B" shares in the company carry only one-thou-sandth of a vote apiece.

If the Swiss experience is any it regarded as a potential hostile guide, the Swedes may decide to bidder, its antagonist was not a stick with their current position for British or U.S. pension fund, but some time. Three years ago, the the French state-owned insurer, Swiss abandoned their historic restrictions on the foreign ownership Observers pointed out the irony of shares but retained differential of AGF, a state-run and therefore voting rights, causing a drop in the entirely bid-proof company, championing the rights of shareholders which lost their scarcity value overto exercise full voting rights at the night. "They gave with one hand Mr. Ostrer said.

For the rest of Continental Eumered out in July owed more to rope, the need to lure foreign inves-French-German realpolitik than to tors may yet outweigh the fears of a recognition on either side of an epidemic of takeover fever like shareholders' rights. AGF agreed the one that gripped the United to help AMB dispose of its unprof-States in the late 1980s. Europe's itable banking subsidiary Bank für tariff barriers have fallen. The bar-Gemeinwirtschaft, in return for the riers to corporate control may soon



# **Doubling Your Pleasure in Fine Wines**

### By Kate Bales

ESPITE its distracting sensory appeal, wine is a product like any other. While the final bouquet may be unaltered by price, an astute investor can end up with twice as much pleasure for half the

Potential consumers, and investors, have several buying options: Wine merchants, which offer convenience, but in most instances the highest prices: auctions: wine clubs, which involve either straight discounts and/or "primour" purchases (primeur sales refer to con-tracts in which a client pays now, at present market prices, for wine that will be produced in the future), and direct purchase from individ ual vineyards.

According to Screna Sutcliffe, the head of Sotheby's wine depart-ment in London, "There is such a glut of product on the market that opportunities are unbelievable. In some instances, buyers can find vintage Bordeaux at 25 percent be-

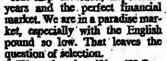
Auberon Waugh, editor of The Literary Review, who has one of the finest private wine cellars in the world, says, "Personally, I would sell wine at auction, but I never buy there. It's too hard to know if you're going to end up paying for a

bottle of undrinkable vinegar."

Ms. Sutcliffe acknowledges that
the difficulty in buying wine second hand is "dealing with a periabable commodity." Sotheby's, which regularly organizes major wine es, insists on examining the storage conditions before accepting

bottles for auction but takes no responsibility for the quality of the wine after the sale since it has no way of monitoring the new owner's

In working with clients, Ms. Sutcliffe distinguishes between two types of buyers, those interested in "investment and resale" and others "interested in the ultimate pleasure that is found in the



"If you bought a '91 or '92 Bordeaux at primeur prices, you still would not have made a good investment because the wine was not of a high enough quality. On the other hand, an '85 or '86 vintage

was superb." Robert Fages, secretary-general of Crédit Foucier de France, which owns four Bordeaux-based cha-teaux, said, "Wine is simply not a good investment for individual resell. It isn't that a good wine will ever cost less, it's just not the best area to select for pure investment strategy." On the other hand, he added, "Wine is one of the greatest nvestments someone can make in

shouldn't be overlooked." For buyers whose primary interest is establishing a personal drinking stock, one of the growing systems for smart, reasonable buys is the wine club. For those interested in French vintages, The Savour Club, Grands Millésimes de France

"blue-chip châteaux, impeccable years and the perfect financial and Patrimoine-Vin, are three op-The oldest, The Savour Chib, has 12 wine cellars throughout France,

Belgium and Germany and works very much like the Book-of-the-Month Club. Monthly magazines are sent to the subscribers, who can buy a large variety of wines and spirits at discount prices

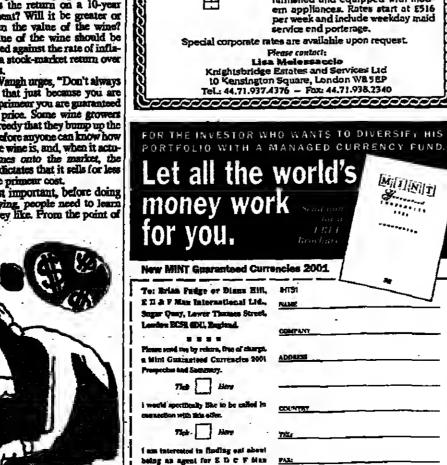
The Grands Millesimes de France is in Bordeaux and specializes in wines of that region.

HE relatively new Patrimoine-Vin is a more exclusive organization that represents a limited number of privately owned vineyards throughout France that have come together to collectively sell their wines by mail. Patrimoine-Vin offers its clients two options, both of which involve making an invest-ment at primeur prices of at least terms of pleasure, and that one case of wine per year over 10 years. In the first instance, the buyer pays "full primour cost and, after 10 years of receiving wine, is guareed a 100 percent refund of his initial financial investment. Or the buyer can get the wine at "half

> While the latter arrangement offers a discount on quality wine — a sensible choice if the client wants a good, cheap drink -- the first choice pecessitates financial reasoning. The key question is: What is the return on a 10-year investment? Will it be greater or less than the value of the wine? The value of the wine should be compared against the rate of inflation or a stock-market return over

10 years. Mr. Wangh urges, "Don't always assume that just because you are buying primeur you are guaranteed a good price. Some wine growers are so greedy that they bump up the prices before anyone can know how good the wine is, and, when it actulity dictates that it sells for less

quality dictates use .... than the primetr cost. Most important, before doing any buying, people need to learn what they like. From the point of



# Such companies that are attractive to investors, added Mr. Grimb-Blossom Season for Mutual Funds

gross of withholding tax.

### By Martin Baker

Though notoriously volatile, first-quarter ad revenues were up TS clearly birthing season for mutual funds, which have gone forth and are multiplying mightily this spring. The most significant launch of the week comes from a U.K. firm, Singer & Friedlander Investment 'Punds, the newly created mutual

view of a literary reference, Hingh fund arm of the eponymous bank.

Johnson's guide is brilliant and all Four funds have been launched you'll ever need to know. But, - three equity vehicles invested in from the point of view of taste, Japan, Europe and the United you have to personally sample as Kingdom. The fourth fund commany wines as possible so that you mits investors' money to bonds dilearn what you're interested in versified across the globe.

Singer & Friedlander is contract-One of the best ways to do that, ing out the equity investment work and to buy at the same time, is to go to managers in the industry. "All directly to the vineyards. Accord- equity managers will be at least AA ing to Patrick Moulene, an assis- rated," according to the firm. The tant director at Cercle National, ratings are awarded by a new com-France, There are dozens of really pany specializing in researching the mutual funds area, Fund Research superb, small, undiscovered vine-

yards that make excellent wine." Ltd. Our approach to the selection One of his favorites is the Château de la Tulière, which produces only of investment managers assures the 0,000 bottles a year. highest quality," said Tony Fraher, For those individuals who do not the firm's chief executive. "It is a have the luxury to spend weeks standard I do not believe is chatean-hopping, they can be as- matched by other investment sored that almost any vineyard is houses, which tend to suffer from prepared, and equipped, to ship 'pride of ownership,' using only wine worldwide on receipt of a let-their own managers than the best in ter and bank payment. By follow-

ing any of the various magazines on Initial charges on the funds will food and wine, buyers can experi- be 3.9 percent and 4.6 percent on ment at home with a store-bought bond and equity vehicles during bottle and then order wine by mail the offer period, ending April 30, rising I percent thereafter. Annual

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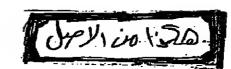
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care of it.

glass." For investors, the keys are



# **SPORTS**

# Cuba's Loss Is Cards' Winning Pitcher

Although the St. Louis Cardinals did not realize it at the time, the defection of Rene Arocha from Cuba two years ago would result in B sweeping success.

### The impotent Los Angeles NATIONAL LEAGUE

Dodgers probably would not mind if he went back to Cuba.

"He was jumpy the first two in nings," Manager Joe Torre said after Arocha pitched the Cardinals to B 4-2 victory on Thursday night. "He didn't pay attention to runners, be forgot signs that were given, he was just all over the place. "But then, all of a sudden, he settled in and really hung in there,

pen help tonight." With the Card's stopper. Lee Smith, the only reliever Torre wanted to see on the mound because the Cardinals used up their bullpen in beating the Dodgers in

because he knew there was no hull-

15 innings on Wednesday night, Arocha did his job. The right-bander, who left the Cuban national team in Miami in July 1991, remained unbeaten, and Todd Zeile hit a go-ahead sacrifice fly in the eighth. Arocha (2-0) al-

lowed six hits in eight innings.



The Tigers' center fielder Milt Cuyler hit the grass empty-gloved and Oakland's Ruben Sierra came up with a double on the play. Detroit rallied in the ninth to win, 3-2.

but hit the ball out of the infield

Expos 2, Astros 1: Mike Lansing

only once — Benavides's blooper.

continued his torrid hitting with a

two-run bomer as Montreal snapped visiting Houston's five-

Doug Drabek (1-2) had a 1-0 lead before Tim Spehr led off the home half of the sixth with an in-

field single and Lansing followed

one out later with a homer to left.

and a second-inning RBI single by
Jose Offerman. Los Angeles, swept
by St. Louis at Dedger Stadium for
the first time since June 21-23, 1987,

Orlando Merced led off the top

Colorado scored four runs in the
first. Nine batters went to the plate,
but hit the ball out of the infield
only once — Benavides's blooper. has scored two runs or less in six of

its 10 games. Giants 6, Braves 1: In San Francisco, Barry Bonds had a three-run homer among three hits and drove in five runs as San Francisco beat punchless Atlanta.

One night after being shut out 6-0 by Chicago, the Braves managed six hits off Jeff Brantley (1-0) in 7% innings, and were held to less than three runs for the seventh time in

Pirates 5, Padres 4: Carlos Gar-Arocha allowed his only runs on a cia drove in three runs. including walked none to outduel Dwight first-inning homer by Mike Piazza the go-ahead single with one out in Gooden (1-2).

of the 13th with an infield single off Jeremy Hernandez (0-1), moved to second on Kevin Young's sacrifice hunt and scored on Garcia's hit to right field. Tom Prince then doubled in Garcia.

Rockies 5, Mets 3: In Denver, Freddie Benavides's two-run bloop single backed David Nied's six-hitter as Colorado ended a three-game losing streak. It was the first complete game in Rockies' history. Nied (2-1), the first pick in the

The Expos' starting pitcher, Dennis Martinez, was thrown out expansion draft, struck out six and of the game in the first inning for arguing with an umpire, Larry Vanover.

game winning streak.

## Ryan Has Knee Surgery

ARLINGTON, Texas — Forget the notion that the Texas Rangers' pitcher Nolan Ryan gave any thought to aborting his 1993 farewell tour because of torn cartilage in his right knee.

"Oh, no, no. His whole focus is to be able to play the rest of the season," Dr. John Conway said after completing a 40-minute arthroscopic procedure on Ryan on Thursday. "Best case, he misses two or three starts and comes back and throws another no-hitter. Worst case, he's out three or four months and misses most of the season - I don't expect that at all."

Ryan experienced sharp pain in the knee during a rocky four-inning stint Wednesday night against the Baltimore Orioles. A magnetic resonance imaging test Thursday morning revealed tears in both the medial and lateral cartilage.

# A Catch and a Hit By McRae Spur Royals Past Yanks

"It kept us in the ballgame," the Royals' manager, Hal McRae, said after his son, Brian, made what at

AMERICAN LEAGUE

first seemed a great play in another

lost canse. The Royals were down, 4-0, to the Yankees in the eighth on Thursday, seemingly on their way to a 1-8 start, when New York's Pat Kelly came to bat with the bases loaded. He hit a drive deep to center field — earmarked as a two- or threerun hit — and was robbed when McRae made a diving, off-belance grab as he tumbled to the ground.

in the ninth. Farr (0-1), the second of three Yankees relievers in the ninth, took

the loss. Wally Joyner singled, Hubie Brooks doubled and Kevin McReynolds hit a pinch-double, scoring two runs and knocking out Steve Howe, who started the ninth

The Associated Press

The Kansas City Royals have to be hoping that the catch will enable them to catch fire.

"It kept us in the ballgame," the an infield hit to shortstop.

Tigers 3, Athletics 2: In Detroit, Manager Sparty Anderson joined an elite list of managers with his 2,000th victory, as his Tigers used a

ninth-inning rally to devour Oak-land's relief ace, Dennis Eckersley.

Chad Kreuter's pinch-hit double at drove in Skeeter Barnes, capping the comeback and putting Anderson at the 2,000 plateau.

The Tigers entered the ninth trailing 2-1. Rob Deer singled to start the winning rally. Gary Thurman, pinch-running, stole second on a pitchout and moved to third on an infield out. grab as he tumbled to the ground.

Kansas City, apparently inspired by the catch, scored five runs in the Barnes ran for him. Kreuter, pinch-

ninth to win on the road for the first time this season.

McRae preferred to talk about the game-winning infield hit he got

Barnes ran for him. Kreuter, pinch-hitting for Milt Cuyler, lined a 1-2 pitch up the alley in left-center, scoring Barnes and handing Eckersley his first blown save of the season. Red Sox 4, Indians 3: Jeff Richardson, a backup infielder acquired

three days before the season, doubled home the winning run in Boston's two-run 13th inning. Blue Jays 3, Mariners 1: In To-

ronto, Joe Carter drove in all of Toronto's runs with a solo homer eve Howe, who started the minth r the Yankees.

Mike Macfarlane grected Fair the major-league lead in runs batted in with 12.

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(9) and Steinbach: Doherty, Belton 18), Hoos
(8) and Tetitefon, W—Hous, 1-0, L—Eckersley, 6-1, HR—Cokland, Sierra (1), 010 010 000 000 1—3 12 010 010 000 000 2—4 10

Li)iiquist (10), Plunk i 101 and Orth

Alamor 172): Clemens, Harris 1161, Fessas
(10), Ryan 1111, Quantrilli 172) and Pena, Meivin (11), W.—Quantrilli, 1-0, L.—Plunk, 1-1,
Remsas City 080 800 805—5 10 1 Seibu
New York 081 082 810—4 7 1
Appler, DiPino (7), Montgomery 191 and
Mocfartanes Key, Howe (9), Farr 19), Hoovan
19) and Nokes, W.—DiPino, 1-0, L.—Farr, 6-1,
Sv—Montgomery (2), HR—Konsas City, Mocfarlane (1), MATKONAL LEAGUE 600 100 000—1 6 0 600 202 00x—2 4 0

MATJONAL LEAGUE
Houston 600 100 000—1 6 0
Montred 600 R02 00x—2 4 0
Drubek and Toubensee; Marilnez, Gardiner (1), J.Jones 151, Rojas 191 and Seehr.
W—J.Janes 2-0, L.—Drubek, 1-2, Sv—Rolas
(3), HR—Montreal, Lonsing (3), W—J.Jones. 2-0. L.—Drober. 1-2. Sv—Rolas (3), HR—Montreal. Lonsing (3). New York 200 000 601—3 4 1 Colorado 400 000 10x—5 4 1 Gooden, Youno | 81 ond O'Brien; Nied and Shooffer, W—Nied, 2-1. L.—Cooden, 1-2. Pitisburuh 900 200 667 800 2—5 12 0 San Diego 900 001 200 000 1—4 12 2 (13 janiora)

Friday's Results Chunichi 2 Yakuli 1, 15 Innings



LASKABALA **NBA Standings** 

Cooke, Minor 17), Condelaria 181, Neaste
19), Meetter (11), Belinda (13) and Prince;
Elitard, Rodriguez 181, Gelhards 181, Scatt
110), Herpandez (12) and Waiters.
W—Maetter, 1-0, L—Herpandez, 6-1, Sv.—Belinda (4), HRS—Son Diego, McGriff (2), Teufel (1),
Affonds 800 800 AreSant Francisco

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Marmi 39 16 26 29 27—116
Rice 9-20 2-22, S, Smith 9-15 45 22, ExboundsMiami 39 (Long, Selkoly 7), Washington 60
(Gugliotta 10), Assists—Miami 14 (S, Smith, Selkoly, 10, Sel

HOCKEY **NHL Standings** 

WALES CONFERENCE

ELL CONFERENCE 12 104 279 230 9 103 349 250 11 99 288 241 11 85 282 278 y-Los Angeles

Particle phile 1 2 4—7
Buffolo 2 1—4
Recchi (52), Hawacod (11), Ekkund (11), Dineen (351 3, Action (8): Barradov (1), Wood (18), Mostliny 176) 2. Shets on good—Philadelphile (on Hasek) 6-7-13—26. Buffolo (on Soderstrom) 8-19-18—43. Detroit (18), Dohlen (35) 2; Droke (18), Yseboeri (34), Ciccarelli (G), Kennedy (19), Yzerman (50). Shels on gool—Minnesofo (22), Chaveldoel 10-9-11—30, Detroit

Chicope

Bourngariner (1), Anderson (22): Royalck (50), Murchly (7), Matteau (15), Shets an soci—Teronto (on Bettour) 14-4-8-26, Chicope Ion Pohlo) 19-13-13-34.

Tansus Boy

9 2 3-5

St. Louis

Mathola (7), Berstand (3), Cashinon (19), Chembers 1101, Cole (72); Bossen (9) 2, Millior (24) 2, Shorathan (51) 2, Shots an soci—Formpa Boy (on Jobionski, Bergevin) 11-11-4-26, Chembers 100, Seignner (76), Zhamanov (25), Shots on soci—Echmontori (on Essenso) 7-8-16-31. Winnipes (on Ronford) 19-16-16-42, Sociopse (34), Roshetm (21), Yawney (1), Rerube (4), Riskinel (23), Paramov (4), Riskinel (23), Paramov (4), Riskinel (4), Regional (4), Roshetm (21), Yawney (1), Berube (4), Riskinel (20), Poberts (33), Paramovia (18), Shots on space—Echmonton (21), Yawney (1), Berube (4), Riskinel (20), Roberts (33), Paramovia (18), Shots on space—Echmonton (21), Yawney (1), Berube (4), Riskinel (40), Roberts (33), Paramovia (18), Shots on space—Echmonton (21), Yawney (1), Berube (4), Riskinel (40), Roberts (33), Paramovia (18), Shots on space—Echmonton (21), Yawney (1), Berube (4), Riskinel (40), Roberts (33), Paramovia (18), Shots on space—Echmonton (21), Yawney (1), Berube (4), Riskinel (40), Roberts (33), Paramovia (18), Shots on space—Echmonton (21), Yawney (1), Berube (4), Riskinel (40), Roberts (33), Paramovia (18), Shots on space—Echmonton (21), Yawney (18), Berube (41), Riskinel (42), Roberts (42), Paramovia (18), Paramovia (18),

Non) 5-11-9-25. Calgory (on Irbs) 11-14-7-32. Voscover 1 2 5-8 Los Angeles 2 2 1-6 Bobych (3), Word | 22), Linden 133) 2, Court-

roll (31), Ronning (29) 8; Sandstrom (25), Robitatile (63),Gretzky (16),Zhitnik (12),Millen (23), Dormelly (27), Stofs og godf-Von-couver (on Skouber, Hrudey) 8-6-16-30, Los Angeles Ion Whitmore) 18-21-10-41,

Claudia Mezzadri, Switzerland, del. Jacco nds, 6-4, 6-4; Hore fina.det.Derrick Ro

Men's Quarterfinois, Friday
Stefan Edbers, Sweden, def. Javier Sanchez,
Spain, 64, 6-2; Ivan Lendi, U.S. def. Peter
Karda, Ceeth Republic, 1-6, 6-2, 6-0; Marc Goliner, Germany, def. Guillerma Perez-Roi-dan, Arpentine, 4-0, 6-2, Pobrice Santore,

HONG KONG OPEN HONG KONG OPEN
Singles Quarterfleais, Friday
Jim Courier (1), U.S. def. Pairtick McEnros,
U.S., 6-2, 6-3; Michael Chang (3), U.S., def.
Kenneth Carlsen, Denmark, 7-6 (8-6), 6-2,
Amas Manskafr (4), 15 real, def. Beet Sheven,
New Zacland, 7-6 (7-1), 7-6 (7-5). Peter Spanpros (2), U.S., def. David Wheeten (7), U.S., 6-4,
4-4

### TRANSACTIONS

BASEBALL

ORIOLES—Optioned Fernanda Volenzuela, pitcher, lo Rochester, IL. Recalled
Brad Penninston, pitcher, from Rochester,
KANSAS CITY—Put Rica Rossy, infletier,
on 15-day discibled feit retroactive to April 12.
Recalled David Howard, infletier, from Oracho, AA. TORONTO—Released Ken Daviey,
pitcher, Bousni contract of Yony Castilla,
pitcher, from Syrouse, IL.
Rational League
MONTREAL—Optioned Tim Laker, catcher, to Ottowa, IL.

er, to Ottowa, )L.
SAN FRANCISCO—Put Bud Black, pitcher

Noticed Basketbell Association
Mil-WAUKEE—Activated Frank Brickwiskl, center, from Injured list. Put Danny
Schayes, center, on Injured list.

UTAH—Signed Jomes Donoldson, center, FOOTBALL.
Noticeal Footbott League
SAN O18GO—Motiched Phoents Cordinals' offer in Henry Swarme, tockle. Signed League Goeca, offensive lineman, in three-year contractional traded him to the Los Angeles Rams for a 193 fourth-round draft choice.
TAMPA BAY—Walved Willie Culperper,

HOCKEY

SIDELINES

### England Rebuffs FIFA on Referees

LONDON (AP) - England will resist FIFA's efforts to require professional referees for all major soccer leagues.

Soccer's world governing body on Thursday formally asked national associations with professional leagues to draw up plans for having professional referees. The move was rebuffed by Colin Downey, the referees' officer of the Football Association, English soccer's governing

"We do O.K. in this country with things as they now stand," he said Friday. "That is because most of our referees adopt a very professional attitude. We don't believe that making them full-time and paying them a very large salary will make them any better."

# South Africa Unrest Worries Rugby

EDINBURGH (AP) — Rugby union officials will visit South Africa next month to assess whether the latest civil unrest jeopardizes the staging of the 1995 World Cup.

"The situation is tragic, but any business decision has certain risks' attached," said Nick Labuschagne, a South African who is one of the officials. Another official, Russ Thomas of New Zealand, said that there were no contingency plans for an alternative venue if the sport's third .

World Cup has to be shifted.

### For the Record

Julio César Chavez, the undefeated WBC super lightweight champion, will face Pernell Whitaker, the WBC welterweight champion, in the Alamodome in San Antonio in September, The San Antonio Express-News reported Friday. At what weight and for which title the lighters will compete for has yet to be determined.

(AP)

The Swedish orienteering federation on Thursday removed its ban on intensive training imposed after the unexplained deaths of more than a dozen leading athletes. Evidence had shown that the most active participants in the sport could be at risk of heart infection.

Payne Stewart shot a bogcy-free, six-under-par 65 to take the lead after the first round of the \$1 million Heritage Classic golf tournament by a stroke in Hilton Head Island, South Carolina on Thursday. (Reuers) Mike Keenan, the Canadian national ice hockey coach, is to be named the coach of the National Hockey League's New York Rangers, Toronto newspapers reported on Friday.



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# SPORTS BASKETBALL

# In the NBA Draft, The Perils of Youth

WASHINGTON — What the National Basketball Association need-ed more than anything, in the wake of Bird and Magic retiring, in the wake of Michael, Charles, Patrick and Hakeen turning 30, was an infusion of talent. Back-to-back drafts, six deep in players of impact. The Shaq Class has already proven it is ready to take on such responsibility. And what looked three months ago like a really bland draft crop has been enhanced to no end by underclassmen. Maybe lots of underclassmen. The first six picks in the June 30 draft could easily be underclassed

Shawn Bradley, Chris Webber, Glen Robinson, Jamal Mashburn, Penny Hardaway, Rodney Rogers, maybe in that order. The first balf-Vantage hour of the draft could be over before

Calbert Cheaney, J. R. Rider, Alan
Houston, Bobby Hurley, or any sepior's name is mentioned. Bradley,
Mashburn and Hardaway have
already told the NBA to count them in. If Webber, reportedly mulling over his options in California, joins them, it's a great draft. If Robinso maybe the most talented player in the entire lot, joins them too, it becomes a truly great draft.

Twice previously, the top three draftees have been underclassmen. In 1981, Mark Aguirre, Isiah Thomas and Buck Williams went 1-2-3. The next year, 1982, it was James Worthy, Terry Cummings and Dominique Wilkins. But never six. So you wonder, naturally, who is ready to play and who isn't. Are there more Ennis Whatleys than Dominique Wilkinses

David Falk, who will represent the likely No. 1 pick Bradley, came right out and said this week that "hysteria over the possibility of a rookie wage scale," as communicated by agents, is leading some underclassmen toward leaving school early. "From my discussions with the NBA Players Association," he said, "there's not a strong likelihood that will happen. But a lot of players have been admonished that it will."

A lot of these kids — and that is all college underclassmen are, no matter how tall or well-muscled, or endorsement-friendly—need to be warned about the possible perils of leaving school too early. Falk said his advice was to stay in school, "unless he's in a dire financial situation, or flunking out of school, or will definitely be a lottery pick."

Even then, in hindsight, some should have stayed. The CBA and the European leagues are hitered with players who thought they were God's gift to pro basketball. And the NBA is stocked with mid-level players who should have given themselves a chance to become stars by staying in

S EAN HIGGINS left Michigan early and wound up being the last pick in the second round. Now he is a guy who wanders the league signing 10-day contracts; Golden State signed him for the rest of this season after a pair of 10-days. Anderson Hunt could have transferred to any number of places when his UNLV team went on probation, but he turned pro and was not drafted at all.

Remember Jay Edwards from Indiana? CBA baby. Rex Chapman might not have wanted to stay at Kentucky, but two more years of college ball probably would have made him a much better player than he is now. Same for John (Hot Plate) Williams. And double for Whatley, who looked like the next coming of Isiah Thomas until he made like Isiah and turned pro after two years at Alabama,

My rule of thumb used to be: "If you're not Magic or Isiah, don't turn pro after two years." It may be time to amend it. Bradley, the center from BYU, would be the top pick for most every NBA team even though he played only one year in college and has not played organized ball in two years because of his mission for the Mormon Church.

People want to compare him to Rik Smits and Manute Bol, which is unfair because Bradley is a jock, a big-time athlete who competes in other sports and has grown up in this country quite accustomed to the cultural pressures and rewards that accompany jockdom. Mark Eaton, a total nonathlete, caused havoc in Utah for years just by standing in the lane. Sure, what we know about Bradley is a drop in the bucket compared to the country of the countr what we don't know, but the fact is that he may be the only gry coming along the next five years who can occasionally get between Shaq and the glass. We are talking \$4 million to \$5 million a year, remember.

Gleu Robinson's case at Purdue is slightly more complicated, starting with the fact that he's not 7-6 (2.28 meters), like Bradley. He is 6-9, he did average 25 points and 9.3 rebounds a game, and he is to my eyes the most season. How do you come out after one season? Falk points out that Patrick Ewing, just to throw a name out there, made more money by staying in school and taking advantage of the rising market than if he'd come out after his junior year — 1984 — and been taken behind Hakeem Olajuwon. Glen Robinson could stand another season.

Hardaway has played two years but has not done particularly well in cal thread.

the NCAA tournament I'm in the small small minority on this one, but what has Hardaway done to merit all these comparisons with Magic? have all wor

The entire league, though, waits for Webber's decision. If Webber had Robinson's game, Webber would be the No. 1. Right now, his defense is you have to win on the road, and way ahead of his offense, which you can't often say about college players.

nd college basketball for every drop he could e closer to maximizing his potential than

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Tun Perry, left, and Andrew Lang double-teamed Orlando's rookie star, Shaquille O'Neal, and the 76ers shut down the Magic, 101-85.

# Playoff Hopes Fade For Magic and Heat

With the National Basketball Association playoffs at stake, Flor-

ida's two teams failed to deliver. The Orlando Magic and the Mi-ami Heat are living dangerously with the regular season to end in nine days. The prognosis is now this: the Magic are in critical condition; the Heat are fast losing vital

Orlando lost, 101-85, to Philadelphia on Thursday night, botching a chance to move into a tie for

### NBA HIGHLIGHTS

the final Eastern Conference play-off berth, Miami lost to Washington, 110-92, all but ending its remote chance at the postseason.

This is a huge loss, very disappointing for us," said Miami's coach, Kevin Loughery. "This is probably the biggest loss of the

Four of the eight playoff spots are settled in the Eastern Conference: New York, Chicago, Cleve-land and Boston. New Jersey (42-36), Atlanta (40-37) and Charlotte (39-38) are best positioned for the That leaves one spot open, with

Detroit and Indiana (both 38-38)

holding the edge. Orlando (37-39) has little room for mistake. Miami (35-42) is hanging by a mathemati-"The teams right ahead of us have all won some big games and we haven't," Loughery said. "To

had 21 for the 76ers, who had lost three straight and 10 of 12. Philadelphia double- and triple-teamed Shaquille O'Neal, holding the star rookie to 21 points and 11 re-bounds. Orlando had won four of

"Some of our guys were trying too hard to make something hap-pen and they are not capable of that," said the Magic's coach, Matt Guokas. "At least they were not capable tonight.

Bullets 110, Heat 92: In Landover, Maryland, the Bullets broke fourth quarter. Gugliotta made all seven of his shots in the second half and finished with 22 points. For the Heat, Glen Rice had 23 points and Steve Smith 22.

er with three-tenths of a second left, sending New Jersey to its seventh straight loss. Derrick Coleman (33 points, 15 rebounds, 10 assists) put the Ners up 105-104 with a per in the lane with 3.3 left after missing a game-tying free throw. Reggie Lewis had 29 points for Boston, which swept its four-game series with New Jersey.

"All the years I've played with Sherman, I've seen him hit much tougher shots," said Coleman, a college teammate of Douglas's at Syracuse. "It was typical Sherman

# Shot in a Million (Dollars)? More Like \$728,006.75

International Herald Tribine

It was a heartwarming tale: Don Calhoun stepped out of the basketball crowd this week in Chicago, shot once from 75 feet, and won a prize of \$1 million. Catapulted from the obscurity of office-supply sales, he man became instantly famous, a millionaire.

Except, of course, that he isn't really a millionaire. Because Calhoun must receive his money in installments of \$50,000 per year

for the next 20 years. For the two insurance companies that are footing the bill, spreading the cost makes good accounting sense. For

Mr. Calhoun, it makes quite a difference. Assume that inflation in the United States will be an average of 3.5 percent per annum (The most recent U.S. inflation figure was 3.4 percent, excluding food and energy, and the yield on 20-year U.S. Treasury bonds is 6.3, which, accounting for real interest rates of 3 percent, gives the bond market's risk-weighted assessment of infla-tion at 3.3 percent). On that basis, Calhoun's final check would be worth just more than half its present value - only \$25,409.08 in

today's money.

After 20 years, he would have received not \$1 million, but a total

But if he had all the money now, and could profit from a real return of 3 percent per annum, Calhoun would have an account worth \$1,806,111.23 — again, in today's money. As it is, come 2013, his check probably will not even buy him a better-than-average Ford.

# For Benetton, The Game 'Died'

# Italian Club's Coach Assails Limoges's Winning Method

By Ian Thomsen nal Herald Tribune

ATHENS - The first French eluh to win a European Champion-ship of basketball won it with dewas obscured by the method.

Limoges's 59-55 upset of Benet-ton Treviso on Thursday night was the lowest-scoring final in the tournament's 36-year history. More than that, it was testament to the brilliance of the French team's coach, Bozidar Maljkovie, who used superior strategy to upset two

heavily favored opponents.

On Tuesday night, Real Madrid could not establish its rhythm once its transition game had been taken away by Limoges, which won, 62-52. On Thursday, Treviso was upset by hard defense and a patterned Limoges offense that forced Toni Kukoc, Benetton's Croatian superstar, to run through screen after screen after screen. It was an exhausting joh, which perhaps ex-plains the limited role he played in his team's struggling offense for the first 35 minutes.

"I'm absolutely not sorry, because I'm sure that I didn't lose a basketball match," said Treviso's coach, Peter Skansi. "This was a match of catch-as-catch-can. This basketball, I'm not able to teach, I said before that if Benetton wants to win in these conditions, let's get another coach."

"I believe basketball died to-night," he added. "Maybe I'm just in a terrible psychological situation, but I feel this at this moment, and this is the reason why I'm not sorry."
But Malikovic said: "If I had had

someone like Kukoc, it would have been a different match, I had to play with an entire team, not with

Maljkovic has grown accus-tomed to such complaints. He has now won three of the six European club Final Fours, a format that was started in 1988. He also won with Jugoplastika Split — and Kukoc — in 1989 and 1990. After bringing five new players to Limoges this year, he barely overcame the more

talented Olympiakos of Greece to qualify for the semifinal here. With its victory, Limoges became the first French club in any major professional team sport to win the discipline's top European

champions' cup. Skansi's argument was directed mostly at the officials who allowed Limoges to bump and shove. Others have wondered whether Maljkovic's methods are stilling offensive expression in much the same way as some coaches have taken

the fun out of soccer. But Treviso should have rendered the argument moot, because while Limoges was converting just three of its 16 shots in the opening 12 minutes, its deficit was only 19-8. With a firm hand, Treviso could have finished off this game. As it was, Kukoc did not come alive until an 11-0 run concluded by a Michael Young (18 points) jumper had given Limoges its first lead, 44-43, with 7:58 remaining.

Until then Kukoc had preferred to attack the prevailing man-to-man defenses of this Final Four by driving or passing to involve his teammates. Now, suddenly, he was hoisting 3-pointers, and he was unstoppable. Three of them in the final 61/2 minutes kept Treviso in the running. A fourth was stripped away hy the Limoges guard Fre-déric Forte as Kukoc was leaping to shoot with 20 seconds left and his team trailing 57-55.

Detained afterwards for 11/2 hours hy a drug test, Knkoc ac-knowledged that he had made a decision regarding a possible move to the National Basketball Associarions' Chicago Bulls, but that the outcome was not for him to decide. This makes it clear that he plans to ask Benetton to release him from the remaining four years of his con-tract, which is reportedly worth \$4.25 million a year. If be can negotiate a deal, he will begin next sea-son as a 25-year-old NBA rookie.

The biggest losers might have been the Greek basketball federation. After chanting insults throughout PAOK Salonica's 76-70 consolation victory over Real Madrid on Thursday, thousands of fans walked out before the final, in protest over perceived bad officialmg in PAOK's semifinal loss to Treviso. Therefore, the Peace and Friendship Stadium was only twothirds full for Europe's most im-Behind them, the departed fans

left a huge white banner drap 120 days, Levine said. left a huge white banner draping. He said the leading contender from the exit at one end of the would most likely be Colin McMilarena. It read: FIBA, STANKO-lan, whom Palacio defeated to win VIC = MAFIA. Not the smartest of moves, since Borislay Stankovic is secretary-general of FIBA, the international basketball federation, which will soon decide which European clubs to invite with the Phoenix Suns to the prestigious six-team McDonald's Open in Munich. The possibility of Greek fans walking out of that tournament in October, leaving behind empty seats, cannot be palatable to FIBA.

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PAGE 6

### a five-game losing streak behind strong play from Rex Chapman and Tom Gugliotta. Chapman scored 14 of his 22 points in the of \$728,006.75 in 1993 dollars.

Celtics 106, Nets 105: In East Rutherford, New Jersey, Sherman Douglas hit an off-balance 15-foot-No. 864. He trails only Red Auerbach (938) and is on pace to pass him in two seasons. Despite Brad Dangherty and Mark Price not scoring in double figures, Cleve-land won its sixth straight. Danny Ferry had a season-high 18 for the

> Wilkens can overtake Ramsay in Friday night's home game against

In Sait Lake City, Karl Malone scored 38 points and the Jazz made 11 of 12 free throws in overtime, ending Portland's five-game win-ning streak. Cliff Robinson led you have to win on the road, and we just have not gotten the job done.

Cavaliers 108, Bucks 93: In Milwankee, Lenny Wilkens tied Jack Names of the Stoam was ejected during the fourth Ramsay for second place on the phia, Jeff Hornacek scored 26

Douglas."

Cavaliers 108, Bucks 93: In Milwankee, Lenny Wilkens tied Jack Ramsay for second place on the phia, Jeff Hornacek scored 26

NBA coaching victories list with laney.

# **BOXER:** Champ Stripped of Title

### (Continued from page 1) ence of HIV, which causes AIDS.

"His professional career is effectively ended," Hearns said. "I don't have a rule book in front

of me," he added, "but it's quite clear that if there is any medical Jazz 122, Trail Blazers 117, OT: condition which the doctors feel would involve additional risk either to the boxer himself or his oppo-nent, he's not allowed to fight." Levine said that the WBO cham-

pionship committee had voted to award the now-vacant title to the winner of Saturday night's fight, with Steve Robinson of Wales as a last-minute substitute for Palacio. "We've made an exception to our

regulations to permit Robinson to challenge for the title with the understanding that the winner must fight the leading contender within behind them, the depart

lan, whom Palacio defeated to win the WBO title in September. During his 12-year career, Pala-cio won 45 fights, including 19 by

knockout. He lost 11 and had two

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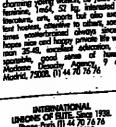
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### **DAVE BARRY**

# The Control Thing

IAMI — Today's aviation topic is: "How to fly a helicopter." Although flying a helicopter may seem very difficult, the truth is that if you can drive a car. you can fly one with just a few minutes instruction. Of course you would immediately crash and die. This is why you need to remember:

RULE I: Always have somebody sitting right next to you who actually how to fly one and can snatch the controls away from you. The truth is that helicopters are nothing at all like cars. Cars work on basic scientific principles. Scientists still have no idea what holds belicopters up. "Whatever it is, it could stop at any moment," is their cur-rent feeling. This leads us to:

RULE 2: Maybe you should forget the entire thing. This was what I was thinking on a recent morning as I stood outside a small airport where I was about to take my first belicopter lesson. This was not my idea. This was the idea of Pam Gallina-Raissiguier, a pilot who flies radio reporters during rush hour.

Pam is active in an international organization of women helicopter pilots called - Gloria Steinem, avert your eyes — the "Whirly Girls." She thought it would be a great idea for me to take a belicopter lesson. I began having severe doubts when I saw her helicopter. A small helicopter. It looked like it should have a little slot where you insert quarters to make it go up and down. Also, it had no doors.

"Don't we need a larger helicopter?" I asked Parn. "With doors?" "Get in," said Pam. You don't defy a direct order from a Whirly Girl.

Now we're in the helicopter, and Pam is explaining the controls over the headset. Then suddenly she is moving a control thing and WHOOAAA we are off the ground, bovering, and now WHOOOO-AAAAAA we are shooting up in the air, and there are still no doors on this helicopter.

Now Pam is giving me the main

RULE 3: if anybody tries to give you the main control thing, refuse

Pam says: "You don't need 

"That was too much," Pam says. Now I am flying the belicopter. AM FLYING THE HELICOP-

TER. I am flying it by not moving a single body part, for fear of jiggling the control thing. I look like the Lincoln Memorial statue of Ahra-

ham Lincoln, only more rigid. "Make a right turn," Pam is saying. I gingerly move the control thing one zillionth of an inch to the right and the helicopter LEANS OVER TOWARD MY SIDE AND THERE IS STILL NO DOOR

HERE I instantly move the thing one zillionth of an inch back. "I am not turning right," I in-

form Pam.
"What?" she says.
"Only left turns," I tell her.
When you've been flying helicoplong as I have, you know vour limits.

After a while it becomes clear to Pam that if she continues to allow the Lincoln statue to pilot the helicopter, we are going to wind up flying in a straight line until we run out of fuel, possibly over Antarcti-ca, so she takes the control thing back. That is the good news. The bad news is, she's now saying something about demonstrating an emergency procedure."

"It's for when your engine dies," Pam says. "It's called auto-rotation.' Do you like amusement park

I say: "No. I DOOOOO-

RULE 4: "Auto-rotation" means coming down out of the sky at about the same speed and aeromarnic stability as that of a forklift dropped from a bomber. Now we're close to the ground (although my stomach is still at 500 feet), and Pam is completing my training by having me hover the helicopter.

RULE 5; You can't hover the helicopter. The idea is to hang over one spot on the ground. I am hovering over an area about the size of Australia. I am swooping around sideways and backward like a crazed bumblebee. If I were trying to rescue a person from the roof of a 100-story burning building, the person would realize that it would be safer to simply jump.

So I am very happy when we finally get back on the ground. Pam tells me I did great, and she'd be glad to take me up again. I tell her that sounds like a fun idea.

RULE 6: Sometimes you have to

Knight-Ridder Newspapers

# Fathers and Sons, the Bruce Lee Story

By Bernard Weinraub New York Times Service

OS ANGELES — Bruce Lee was a master of the martial arts, a man in pursuit of mental and physical perfection, a legend among young men. His mysteri-ous death in 1973 at 32 has made him an icon in the same pop cultural tradition as Jim Morrison, Janis Joplin, James Dean and Marilya Monroe.

The recent death of his son, Brandon Lee, at 28, of an apparently accidental gunshot wound on a movie set in North Carolina, was not only

tragic but bas also deepened the mystery surrounding Bruce Lee even further.
"I don't find it a co-

incidence," said Jason Scott Lee, 26, the reserved, almost shy star of "Dragon: The Bruce Lee Story," an offbeat, adventurous film about the martial arts star that will be released May 7. Lee is Hawaiian and no relation to the San Francisco-born, Chinese-American actor be portrays.

"There's so mucb mysticism and mystique about Bruce Lee. and the demons surrounding him," said Lee, whose father drives a shuttle bus at Honolulu airport

and who spent most of his teenage years as

a surfer and gymnast. Referring to the bizarre death of Brandon Lee, be said: "This latest tragedy is almost too much. I don't know what to make of it. It's almost like something unseen is taking place that's more than a

coincidence. "Dragon" is based on the book "Bruce Lee, the Man Only I Knew," by Linda Lee, Bruce Lee's widow. The bouk details not only the short troubled life of the martial arts star, but also the problems of the couple's interracial marriage (Mrs. Lee

It also discusses Lee's television success. as Kato on "The Green Hornet," and his immense disappointment when be helped develop the "Kung Fu" series for himself but lost the role to David Carradine. Mrs. Lee has asked Rob Cohen, the director and one of the screenwriters of "Dragon," to dedicate the film to her son's memory.

After Brandon Lee's death, Cohen said: "We asked Linda what she wanted us to do. We could have postponed the release, but she said no. She's remarried and now lives in Boise, Idaho. She's a very strong woman, very positive about life. After she first saw the litm. she hugged me and said, 'I've waited 20 years for this."

Cohen, a former movie executive who has been working on "Dragon" for more than four years, said that in preparation for the film, he had spent hours talking to Brandon, who was 8 years old when his father died, as well as Linda Lee.

"It's a tragedy that's affected us in strange ways," be said of Brandon. "I've cried more in the last few days over Brandon than for friends I've known longer.

I've just been so woven into the lives of this family Cohen said he first became aware of Bruce Lee in 1973 when he

went to a premiere of

Bruce Lee's fourth film. "Enter the Dragon," "It was not what you might call your normal premiere audience," Cohen said. "It was a street audience, a rough crowd. I had never even heard of this man, but I was fascinated by the connection between the audience and this Chi-

nese-American actor."

After the film, Cohen said he asked friends

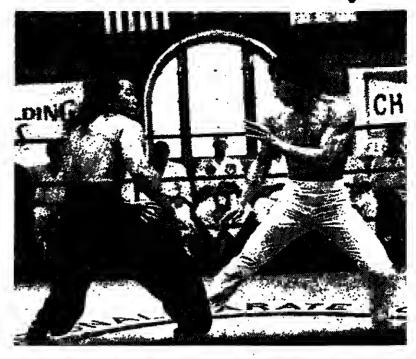
about Lee. "I was told he had just died," he recalled. "I said, 'that young guy? I couldn't believe it." Bruce Lee's death is still mysterious. There have been rumors of drugs or foul

play. But the official version is widely believed; that he died in the apartment of his mistress in Hong Kong of a cerebral edema, or brain swelling, after an adverse reaction to a powerful aspirin. He had been in considerable pain because of a back injury.

His son's death was on the film set of The Crow," a melodrama whose production had been marred by serious accidents. Lee died on March 3I after being struck in the abdomen by a .44-caliber bullet, or bullet fragments, from a gun that was supposed to shoot blanks.

Police in Wilmington, North Carolina, are treating the death as accidental, al-though the film's publicity agent is asking for a murder investigation.

The death has, most certainly, provoked interest in "Dragon," as well as in the elegant, charismatic and tragic Bruce Lee. Lee set out to simplify and modernize Kung Fu, inventing a provocative method called Jeet Kune Do, or "way of intercepting fist." In a sense, it was far more psychological and spiritual than physical,



Jason Scott Lee (right) plays Bruce Lee in new film biography.

Lee's credo was: "The martial arts are ultimately self-knowledge. A punch or a kick is not to knock the hell out of the guy in front, but to knock the hell out of your ego, your fear, or your hang-ups."

Lee's method outraged the rigid martial arts establishment, in part because he reached beyond the Chinese community toward Westerners. Before this film, Jason Scott Lee, who

had studied acting in Los Angeles and played minor roles in some films, plays and television shows, was eking out a living as a waiter and as a delivery man for a

He was up for a part in "The Last of the Mohicans," but didn't get it, largely because he did not look like an Indian. However, the casting director, Bonnie Timmerman, was impressed enough to suggest Lee to Coben.

"The minute he walked in, I knew," said Cohen. "You could tell he was athletic; he has a graceful presence. But besides that, be has a mystery — you can never quite tell what he's thinking. Bruce Lee had that. And so do most movie stars, whether it's Jack Nicholson or Meryl Streep. There's always a surprise element, a mystery."

The young actor has completed another lm, "Map of the Human Heart," in which he co-stars with Anne Parilland

("La Femme Nikita"), which is to be released this month, and is now working on a romantic epic, "Rapa Nui," which deals with tribal conflicts, on location on Easter Island. The film is being produced by Kevin Costner and Jim Wilson ("Dances With Wolves"), and directed by Kevin Reynolds.

For "Dragon," the actor spent months training with Jerry Poteet, a student of Jeet Kune Do who trained with Bruce Lee. "It's like repaying my debt to Bruce, for all he gave me," said Poteet.

Jason Lee said he was intimidated at first about playing Lee. The person who helped him overcome his fear was Bran-

"Brandon said something that was very simple," Lee recalled. "He said I wouldn't survive in this part if I treated his father like a god. He said his father was, after all, a man who had a profound destiny, but he was not a god. He was a man who had a temper, a lot of anger, who found medioc-rity offensive. Sometimes he was rather

Seated in a hotel room in Beverly Hills, Jason Lee said quietly: "You watch him on the screen and you see a cathike presence. He seemed to be able to explode, physically, like a firecracker in a single second. A remarkable man."

O New York Times, edited by Eugene Maleska.

### PEOPLE

Woody-Mia Update: Lawyer on the Stand

Alan Dershowitz, the Harvard law professor, denied he tried to extort millions of dollars from Woody Allen to get Min Farrow to drop her child-abuse allegations. That is not the kind of lawyer I am," the attorney, who has represented such figures as Mike Tyson, Leona Helmsley and Claus von Bu-low, testified in the couple's childcustody dispute. He did acknowledge, however, that the possibility of a lump-sum payment was dis-cussed. Allen's lawyer, Irwin Teaabout, testified last week that Dershowitz proposed "a down-and-dirty settlement" last August in which Farrow would drop the child-abuse allegations in return for \$5 million to \$8 million. 

If the shoe fits, prosecute: Maria Maples, girlfriend of Donald Trump, is pressing charges agains Chuck Jones, her former publicist who was arrested last summer after he was videotaped pilfering footwear from the starlet's closet. She had set up the video camera to discover what had become of some 200 pairs of shoes.

The actress who played Princess Disna in a movie about her marriage to the heir to Britain's throne Prince Charles, said she bad banned unde publicity pictures of herself to avoid royal embarrass-ment. Serena Scott Thomas blocked the publication of stills from a television film in which she once appeared as a prostitute wear-ing nothing but a hat.

A federal bankruptcy judge cleared the way for release of 2,800 tapes containing unreleased material recorded between 1953 and 1971 by artists including Bob Dylan, Johnny Cash, Charlie Rich, Roy Orbison, Tammy Wynette and Bobby Vinton. A record producer said he got the tapes from a couple who paid \$50 for a storage room full of apparent junk at a Nashville warehouse auction. The judge dismissed a lawsuit filed by Sony Music Entertainment Inc. claiming ownership of the material.

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**BATTLEFIELD:** Farming a

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buff to admire what Peter Svenson

achieves in "Battlefield," a charm-

ing account of a middle-aged man

and his wife who buy an old house

and 40 acres in a farming commu-

nity called Cross Keys in Virginia's

He's an abstract painter with two

children from a previous marriage; she's a college professor who teach-

es art. Not much else is revealed

about them personally except that

hoth have arrived at a stage when they want to begin a new life.

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What makes Svenson's recollec-

tions rise above the familiar story of

a nonprofessional farmer trying to

plant and harvest a crop is his pur-

suit of a second story that took place

a century and a quarter ago across his very farmland: the Battle of

The reader watches with increas-

ing fascination as the Union and

Confederate ghosts of a small but deadly skirmish on June 8, 1862,

come alive again between the rows

quite a literary accomplishment to

mortise these two stories together,

but Svenson succeeds in doing so

He describes the learning process

of fixing up an old property and

trying to coax a crop of hay from once-neglected land. He finds spent

carridges and artillery fragments in

Cross Keys in the Civil War.

**BOOKS** 

As his curiosity grows, he search-

es out old-timers on nearby farms

who pass down generational tales of

a small victory for the Lost Cause.

In his spare time, he pursues minute

details of the battle in diaries, coun-

ty records and books. Mixing mem-

hallowed ground.

Charles C. Fremont.

of the author's golden harvest. It's with a Confederate hero, Isaac R.

ory and desire, he makes his 40 acres

The Battle of Cross Keys was an

element of Major General Thomas J. (Stonewall) Jackson's Shenando-

ah Valley campaign. It was a battle

Trimble, a 60-year-old brigadier

who repulsed an attack by the inept

Union commander, Major General

Svenson is fairly objective in pre-

senting the details of the battle. He

envisions the time when the wound

ed and dying soldiers in gray and

hlue -total casualties: 288 Confed-

general and fervent secessionist.

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farmland with their blood.

To Svenson, the farm was not a

place of false nostalgia or military

souvenirs but of reverence and re-

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modesty and wonder. It should

bardiest gentlemen farmers, with-

out the resources to hire others to

do the labor, that planting and har-

vesting are tough work requiring a

knowledge of agriculture, machin-

In the end, "Battlefield" is a

well-told tale of a thoughtful per-

son who finds himself "balanced

on the cusp between agriculture

Herbert Mitgang is on the staff of

ery, carpentry and other crafts.

serve as a warning to all but the

Nachtmusik 44 — Kippur 46 Theater section 46 "I cannot tell erates, 684 Federals - reddened his

host, stamp a

ACROSS

Range

5 Warrant

10 Pokeys

Solution to Puzzle of April 10-11

SI Artist, marmot and actor 95 English subw 57 Contrives 97 Monotony 58 Takes ten 162 Abolitionist dessert and actress locale

93 Small ope

60 Spring blo 105 Away from the wind iquefied 106 Omit a syllable 62 Words of woe

66 A flycatcher

70 Editor, fall

74 Siamangs 75 Associate of

Peter and Mary

76 Bucks' consorts

78 German news

agcy.

80 Aft area

82 Satellite launched on

of court figures

109 Knawel or 116 Office machine

111 Della from Detroit

DOWN

1 Shankar specialty 2 Jacutings and

4 Strand 5 in a proper way 6 Other 7 "Alive" suthor

6 Serai 10 Shrub of the rose family

12 June 13, e.g. 13 Capek play

PEOPLE WITH CONNECTIONS By Norman S. Wizer

3 TV role for Alvin Childress

38 Quirks 39 Hose mai 40 C. Porter's 41 Math. course 45 Peach or Piggy

47 Covetous ones 48 Shelter of a sort 50 Tempers 52 Toweling

53 Embroi yam 54 Wife of

64 Sheet

65 Tire featur 66 Certain figi 68 Middle East peninsula

85 Cenotaph 86 Engraver's pad

71 Brightly colored

72 Music hall

80 Fallen-rock

79 Cut

99 Queen of scat 100 Kind of pity or 101 Org.

98 Vigoda and Burrows

89 Dogut

65 Taunt

93 One and only

98 Whence: Lat

97 New Year's Eve

94 Amish propour

102 Yak 103 Biogram



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